

# SOUTHPORT FLOWER SHOW

England & Wales · Charity number 1000698

## Details

|                |                                                         |
|----------------|---------------------------------------------------------|
| Other names    | SOUTHPORT FLOWER SHOW LIMITED                           |
| Status         | Registered                                              |
| Legal form     | Charitable company                                      |
| Company number | <a href="#">02103365</a>                                |
| Registered     | 1990-10-30                                              |
| Register       | <a href="#">View on the Charity Commission register</a> |

## Contact

|         |                                                                                    |
|---------|------------------------------------------------------------------------------------|
| Address | Southport Flower Show<br>Esplanade<br>Southport<br>Merseyside<br>PR8 1RX           |
| Phone   | 01704547147                                                                        |
| Email   | <a href="mailto:info@southportflowershow.co.uk">info@southportflowershow.co.uk</a> |
| Website | <a href="http://www.southportflowershow.co.uk">www.southportflowershow.co.uk</a>   |

## Activities

**Objects:** THE ADVANCEMENT OF EDUCATION IN THE SUBJECT OF HORTICULTURE INCLUDING LIFESTYLE AND ENVIRONMENTAL ACTIVITIES. THE PROMOTION, MAINTENANCE AND IMPROVEMENT OF HORTICULTURE FOR THE PUBLIC BENEFIT.

**Activities:** The Company is established for the promotion, maintenance, and improvement of horticulture for the public benefit, lifestyle, educational and environmental activities in relation to the same.

## Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Arts/culture/heritage/science, Animals, Environment/conservation/heritage, Recreation
- **Who:** Children/young People, The General Public/mankind

## Geography

- Lancashire
- Sefton

## Finances

| Period end | Income     | Expenditure | Assets     | Employees |
|------------|------------|-------------|------------|-----------|
| 2024-12-31 | £1,416,832 | £1,375,465  | £1,006,746 | 9         |
| 2023-12-31 | £1,257,568 | £1,361,374  | £965,379   | 8         |
| 2022-12-31 | £1,366,487 | £1,173,052  | £1,069,187 | 8         |
| 2021-12-31 | £227,220   | £254,786    | -          | -         |
| 2020-12-31 | £106,674   | £385,459    | -          | -         |

## Trustees

| Name                 | Role | Appointed  |
|----------------------|------|------------|
| Alison Pope          |      | 2013-02-28 |
| Enda Patrick Rylands |      | 2020-11-03 |
| Peter Hampson        |      | 2025-07-03 |
| Stuart Barnes        |      | 2025-01-29 |
| Wendy O'Neill        |      | 2025-07-03 |

**SOUTHPORT FLOWER SHOW**

England & Wales - Charity number 1000698

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# Accounts

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**Company Registration No. 02103365**

**Charity No: 1000698**

# **Southport Flower Show**

**Charitable company limited by guarantee  
Annual Report and Financial Statements**

**For The Year Ended  
31 December 2024**

**SOUTHPORT FLOWER SHOW**  
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**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**SOUTHPORT FLOWER SHOW**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**Registered Charity Name**

Southport Flower Show

**Charity Number**

1000698

**Company Registration Number**

02103365

**Principal Office**

Southport Flower Show  
Victoria Park Rotten Row  
Southport  
Merseyside  
PR8 2BZ

**Trustees**

Mr M L Steinberg (resigned 19<sup>th</sup> August 24)  
Mr A Edwards (resigned 19<sup>th</sup> August 24)  
Mrs A P Pope  
Mrs M Tarpey (resigned 19<sup>th</sup> August 24)  
Mr E P Rylands  
Mrs H Stalker (resigned 27<sup>th</sup> April 24)  
Mr James Brayshaw (appointed 4<sup>th</sup> July 24) (resigned 29<sup>th</sup> October 24)  
Ms M Hopwood (appointed 4<sup>th</sup> July 24) (resigned 20<sup>th</sup> October 24)  
Mr A Brown (appointed 4<sup>th</sup> July 24) (resigned 7<sup>th</sup> November 24)  
Mr S Barnes (appointed 29<sup>th</sup> January 25)  
Mr P T Hampton (appointed 3<sup>rd</sup> July 2025)  
Mrs W L A O'Neill (appointed 3<sup>rd</sup> July 2025)

**Auditor**

MHA  
Chartered Accountants  
Richard House  
9 Winckley Square  
Preston Lancashire PR1 3HP

**Bankers**

Santander  
25-29 Chapel Street Southport Merseyside  
PR8 1AL

**Legal advisers**

MSB Solicitors  
4 St Pauls Square  
Liverpool  
L3 9SJ

## **SOUTHPORT FLOWER SHOW TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2024**

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The trustees, who are also directors for the purposes of company law, present their report and the consolidated financial statements of the charitable company and its subsidiary for the year ended 31 December 2024.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (October 2019)

### **Reference and Administrative Details**

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the financial statements.

### **The Trustees**

The trustees who served the charitable company during the year were as follows:

Mr M L Steinberg (resigned 19th August 24)  
Mr A Edwards (resigned 19th August 24)  
Mrs A P Pope  
Mrs M Tarpey (resigned 19th August 24)  
Mr E P Rylands  
Mrs H Stalker (resigned 27th April 24)  
Mr James Brayshaw (appointed 4th July 24) (resigned 29th October 24)  
Ms M Hopwood (appointed 4th July 24) (resigned 20th October 24)  
Mr A Brown (appointed 4th July 24) (resigned 7th November 24)  
Mr S Barnes (appointed 29th January 25)  
Mr P T Hampton (appointed 3<sup>rd</sup> July 2025)  
Mrs W L A O'Neill (appointed 3<sup>rd</sup> July 2025)

### **Key Management**

Mr A E Adams (General Manager)

### **Structure, Governance and Management**

Southport Flower Show (hereafter referred to as "the Charity") is a charitable company, limited by guarantee, and was registered with the Charity Commission on 30 October 1990. The Charity is governed by its Memorandum and Articles of Association.

The directors of the Charity are also the trustees, for charity law purposes (hereafter referred to as "the trustees"). The trustees are members of the Charity. In the event of the Charity being wound up, the guarantee of each member is limited to £1.

### **Trustees' Appointment and Responsibilities**

Any new trustees are nominated by the current trustees, taking account of their business skills and experience in line with the specific needs of the Board. Induction of trustees is carried out verbally, ensuring that trustees are fully aware of their duties and responsibilities. Trustees are also provided with various up to date literature issued by the Charity Commission regarding their appointment, together with specific background information regarding the Charity.

The pay and remuneration of key management personnel is agreed by the trustees with reference to external benchmarks.

### **Objectives and Activities**

The objects of the Charity are:

- To advance education in the subject of horticulture
- The promotion, encouragement and improvement of horticulture for the public benefit

The principal activities of the Charity during the year, which are carried out for the furtherance of those objects, were:

- Maintenance and upkeep of Victoria Park, which is open to the public throughout the year.
- Running of various horticultural competitions within the Southport Flower Show event, including the
- Schools Design a Garden Competition, Show Gardens and Amateur Competitions, detailed below.

## **SOUTHPORT FLOWER SHOW TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2024**

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### **Public Benefit**

The trustees have considered the Charity Commission guidance regarding public benefit and are satisfied that the activities of the charitable company, as outlined below, meet these requirements.

### **Achievements and Performance**

#### **Southport Flower Show**

The Southport Flower Show is the largest independent, annual flower show in Great Britain.

This year's show was held on 15<sup>th</sup> – 18<sup>th</sup> August 2024. Despite the bad weather on the opening day, over 50,000 visitors enjoyed the remaining 3 days of good weather, food, drink, entertainment, and all things horticulture.

The show celebrated their 100<sup>th</sup> anniversary at the 2024 show and whilst there was no theme, the ethos was how horticulture was beneficial for your health and wellbeing. Throughout the exhibits and display gardens, themes and images inspired by the title were used in a creative and entertaining way.

Southport Flower Show hosts the largest Amateur competition in Great Britain and our respect and encouragement of the amateur sector is a key factor in Southport Flower Show's uniqueness and helps to further our charitable objectives.

This encouragement is also in evidence with the Schools' Design a Garden Competition. The competition is designed for years 5 and 6 from the Northwest region to encourage them to become more involved with plants and flowers and develop an understanding of gardening at an early stage in life.

This year we had a large number of entries from various schools across the Northwest and the two talented winners had their designs built into real gardens at the Show. Merseyrail was the sponsor of this year's competition.

One of the main attractions of the show is the Grand Floral Marquee where the professional competition is hotly contested.

All of these activities are produced to fulfil the Objects of the Charity

The Trustees acknowledge the dedication and hard work of Alan Adams and his team for staging an outstanding show under very difficult circumstances considering the impact on the major incident that occurred in the town only weeks before the event.

### **Volunteers**

Over 190 people volunteered in 2024 to help make the show a great success and one of the friendliest in the country. The Trustee Directors wish to record their appreciation for the important role that the volunteer managers and their teams play in the delivery of the show and want to thank all the volunteers who willingly gave their time.

### **Achievements and Performance**

#### **Victoria Park**

Over the years the Southport Flower Show's resources have been used to noticeably enhance and improve Victoria Park as both an events site and as a high quality urban green space. Along with significant capital investment, a great deal of time and effort has transformed the park into a flexible and robust outdoor events site with a power and water grid, improved drainage and a network of interconnected pathways.

Throughout the year the park has remained open to the public. It was fully closed for 29 days throughout 2024 for private and council events, keeping open as much as possible for the public to enjoy. Local running and cycling clubs use the park for small, organised events, a diverse range of ad-hoc groups use the park on a regular basis including fitness and community groups, and the public use the park extensively to walk their dogs or simply sit and relax and enjoy their surroundings. A number of these groups have made a small donation to SFS to use the park facilities. A number of third-party lettings of Victoria Park returned in 2024 which increased the revenue for the park such as a Music Festival, Food and Drink Festival, Modern and Classic Car Shows, Southport Comedy Festival, British Musical Fireworks competition and Ice-Skating Events.

## **SOUTHPORT FLOWER SHOW TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2024**

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Due to extreme weather conditions and poor drainage, parts of the park were victim to flooding again this year and the team had to invest in maintenance of some of the drainage system.

The Board would like to thank the General Manager, Alan Adams, and his team for sourcing new events. The events are managed through the trading subsidiary Victoria Park Management Company (Southport) Ltd.

### **Fundraising practices**

Most of the Charity's income is generated from ticket sales and associated income from Southport Flower Show. Additional income is raised by third party events hiring the park.

An invitation to donate to the Charity has now been included on the Southport Flower Show and Victoria Park website and on all staff email signatures.

### **Financial Review**

The consolidated results record net incoming resources of £41,365 (2023: net outgoing resources of £103,806).

At the end of the year, the Charity general fund stood at £414,472 (2023: £366,962). To the extent that funds are not called upon for the day-to-day activity, they are transferred to a medium-term charity investment account to maximise returns on these funds, although bank deposit rates remain at an all time low rate of return.

The Memorandum and Articles of Association give the Charity unlimited investment powers with statutory boundaries.

### **Reserves Policy**

Given that the main source of funds is an outdoor event which is heavily weather dependent, the trustees maintain the view that it is prudent to have reserves sufficient to safeguard the Charity's operational commitments and allow for a significant drop in revenue from the annual show as a result of inclement weather etc.

The reserves also need to reflect the seasonal nature of the business and that income spikes during the months of July and August. The Charity requires sufficient working capital to meet expenditure commitments in the earlier months, prior to the Show when expenditure tends to exceed income.

The level of reserves required is estimated at £250,000. Recent years' results have illustrated the prudence of this policy.

The trustees apply the following criteria in determining the overall reserves policy:

- 1 The necessity of holding certain reserves and the benefit derived;
- 2 The levels of reserves required;
- 3 The actions required to maintain the agreed reserves level.

Reserves are frequently reviewed by the trustees, together with the management accounts. The actual level of free reserves for the Charity at the end of the year was £414,472, after segregating funds which represent permanent fixed assets.

### **Risk review**

The trustees have carried out a review of the Charity's activities and identified the major risks to which the charity is exposed.

As part of this process, the trustees have implemented a risk management strategy, which comprises:

- A regular review of the risks to which the charity is exposed
- The establishment of procedures and systems to help mitigate the risks identified in the review.

The key risks revolved around external factors. Where risks cannot be mitigated fully, the trustees have ensured that adequate insurance provision are in place, where possible.

### **Trustees Responsibilities**

The trustees (who are also the directors of Southport Flower Show for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

**SOUTHPORT FLOWER SHOW  
TRUSTEES ANNUAL REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

**Auditor Details**

A resolution proposing that MHA be re-appointed will be put at a General Meeting.

- Each of the persons who is a trustee at the date of approval of this report confirms that:
- so far as each trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware; and
- each trustee has taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

Signed on behalf of the trustees on ..... **September 12, 2025**

*Stuart Barnes*

.....  
S Barnes Trustee

*A. P. Pope*

.....  
A P Pope Trustee/Treasurer

Registered office:  
Southport Flower Show  
Victoria Park  
Rotten Row  
Southport  
Merseyside  
PR8 2BZ

## **SOUTHPORT FLOWER SHOW**

### **INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024**

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#### **Opinion**

We have audited the financial statements of Southport Flower Show (the 'parent charity') and its subsidiary (the 'group') for the year ended 31 December 2024 which comprises the consolidated Statement of Financial Activities, the consolidated Balance Sheet, the consolidated Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the groups and parent charity's affairs as at 31 December 2024, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our ethical responsibilities in accordance with those requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the Directors' use of the going basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group and parent company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

#### **Other information**

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## **SOUTHPORT FLOWER SHOW**

### **INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024**

#### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent company, or returns adequate for our audit have not been received by branches not visited by us; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit

#### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 5, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group and parent charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or parent charity or to cease operations, or have no realistic alternative but to do so.

#### **Auditor responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- enquiring of management and those charged with governance of any actual and potential litigation and claims;
- assessing whether the judgements made in making accounting estimates are indicative of any potential bias;
- auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business;
- auditing the risk of fraud in income, including through performing transaction testing, cut off testing, by reviewing credit notes raised after the year end, and by re-calculating accrued and deferred income, to ensure income is complete in the financial statements and recognised in the correct accounting period; and
- auditing the risk that all of the income the Charity is entitled to in the year is not correctly stated in the accounts, through review of minutes of Trustee meetings, correspondence files and after date records, for any entitlement to donations/legacies at the year-end that are due to be received after the year end, and through performing an analytical review of income received to highlight unexpected variances.

## **SOUTHPORT FLOWER SHOW**

### **INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024**

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Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the financial statements is located on the FRC's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities) . This description forms part of our auditor's report.

#### **Use of our report**

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.



**Nicola Mason MA(Cantab) FCA DChA**

**Senior Statutory Auditor**

For and on behalf of MHA, statutory auditor

Preston, United Kingdom

September 29, 2025

.....

MHA is eligible to act as an auditor in terms of section 1212 of the companies act 2006

MHA is the trading name of MHA Audit Services LLP, a limited liability partnership in England and Wales (registered number OC455542)

**SOUTHPORT FLOWER SHOW****CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES***(INCORPORATING CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT)***FOR THE YEAR ENDED 31 DECEMBER 2024**

|                                    |             | Unrestricted<br>funds | Total<br>funds<br>Year ended<br>31 December<br>2024 | Total<br>funds<br>Year ended<br>31 December<br>2023 |
|------------------------------------|-------------|-----------------------|-----------------------------------------------------|-----------------------------------------------------|
| <b>Income and endowments from:</b> | <b>Note</b> | <b>£</b>              | <b>£</b>                                            | <b>£</b>                                            |
| Donations and legacies             | 2           | 2,085                 | 2,085                                               | 1,697                                               |
| Charitable activities              | 3           | 844,246               | 844,246                                             | 761,929                                             |
| Other trading activities           | 4           | 452,163               | 452,163                                             | 375,572                                             |
| Investments                        | 5           | 2,870                 | 2,870                                               | 2,351                                               |
| Other                              | 6           | 115,468               | 115,468                                             | 116,019                                             |
| <b>Total income and endowments</b> |             | <b>1,416,832</b>      | <b>1,416,832</b>                                    | <b>1,257,568</b>                                    |
| <b>Expenditure on:</b>             |             |                       |                                                     |                                                     |
| Raising funds                      | 8           | 352,685               | 352,685                                             | 354,963                                             |
| Charitable activities              | 9           |                       |                                                     |                                                     |
| Flower show event                  |             | 935,531               | 935,531                                             | 912,347                                             |
| Park maintenance                   |             | 70,073                | 70,073                                              | 76,981                                              |
| Governance costs                   |             | 17,176                | 17,176                                              | 17,083                                              |
| <b>Total expenditure</b>           |             | <b>1,375,465</b>      | <b>1,375,465</b>                                    | <b>1,361,374</b>                                    |
| <b>Net income/(expenditure)</b>    |             | <b>41,367</b>         | <b>41,367</b>                                       | <b>(103,806)</b>                                    |
| <b>Net movement in funds</b>       |             | <b>41,367</b>         | <b>41,367</b>                                       | <b>(103,806)</b>                                    |
| <b>Reconciliation of funds</b>     |             |                       |                                                     |                                                     |
| Total funds brought forward        |             | 965,379               | 965,379                                             | 1,069,187                                           |
| <b>Total funds carried forward</b> |             | <b>1,006,746</b>      | <b>1,006,746</b>                                    | <b>965,379</b>                                      |

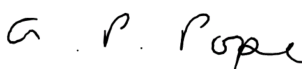
All activities are classed as continuing activities. The statement of financial activities includes all gains and losses recognised during the year.

The accompanying accounting policies and notes form an integral part of these financial statements.

**SOUTHPORT FLOWER SHOW****BALANCE SHEET****AS AT 31 DECEMBER 2024**

|                                                                |             | <b>Group</b>            |                       | <b>Charity</b>         |                       |
|----------------------------------------------------------------|-------------|-------------------------|-----------------------|------------------------|-----------------------|
|                                                                | <b>Note</b> | <b>2024</b>             | <b>2023</b>           | <b>2024</b>            | <b>2023</b>           |
|                                                                |             | <b>£</b>                | <b>£</b>              | <b>£</b>               | <b>£</b>              |
| <b>Fixed assets</b>                                            |             |                         |                       |                        |                       |
| Intangible assets                                              | 12          | -                       | -                     | -                      | -                     |
| Tangible assets                                                | 13          | <b>592,273</b>          | 598,417               | <b>555,894</b>         | 578,349               |
| Investments                                                    | 14          | -                       | -                     | <b>52</b>              | 52                    |
|                                                                |             | <u>592,273</u>          | <u>598,417</u>        | <u>555,946</u>         | <u>578,401</u>        |
| <b>Current assets</b>                                          |             |                         |                       |                        |                       |
| Debtors                                                        | 15          | <b>98,844</b>           | 76,356                | <b>151,727</b>         | 107,708               |
| Cash at bank and in hand                                       |             | <b>532,852</b>          | 468,524               | <b>280,678</b>         | 354,702               |
|                                                                |             | <u><b>631,696</b></u>   | <u><b>544,880</b></u> | <u><b>432,405</b></u>  | <u><b>462,410</b></u> |
| <b>Creditors: amounts falling due within one year</b>          |             |                         |                       |                        |                       |
|                                                                | 16          | <u><b>(208,482)</b></u> | <u>(159,675)</u>      | <u><b>(85,697)</b></u> | <u>(100,181)</u>      |
| <b>Net current assets</b>                                      |             | <b>423,214</b>          | 385,205               | <b>346,708</b>         | 362,229               |
| <b>Total assets less current liabilities</b>                   |             | <u><b>1,015,487</b></u> | <u><b>983,622</b></u> | <u><b>902,654</b></u>  | <u><b>940,630</b></u> |
| <b>Creditors: amounts falling due after more than one year</b> |             |                         |                       |                        |                       |
|                                                                | 16          | <u><b>(8,742)</b></u>   | <u>(18,241)</u>       | <u><b>(8,742)</b></u>  | <u>(18,241)</u>       |
| <b>Net assets</b>                                              |             | <u><b>1,006,745</b></u> | <u><b>965,379</b></u> | <u><b>893,912</b></u>  | <u><b>922,389</b></u> |
| <b>Unrestricted funds</b>                                      |             |                         |                       |                        |                       |
| General fund                                                   | 18          | <b>414,473</b>          | 366,962               | <b>346,741</b>         | 352,764               |
| Fixed assets fund                                              | 18          | <b>225,724</b>          | 214,286               | <b>180,621</b>         | 185,494               |
| Revaluation fund                                               | 18          | <b>366,549</b>          | 384,131               | <b>366,549</b>         | 384,131               |
| <b>Restricted funds</b>                                        |             | <u>-</u>                | <u>-</u>              | <u>-</u>               | <u>-</u>              |
|                                                                |             | <u><b>1,006,746</b></u> | <u><b>965,379</b></u> | <u><b>893,912</b></u>  | <u><b>922,389</b></u> |

The financial statements were approved by the trustees on.....September 12, 2025 and signed on their behalf by:

  
 .....  
**A P Pope**

**Trustee**

  
 .....  
**S Barnes**

**Trustee**

# **SOUTHPORT FLOWER SHOW**

## **CONSOLIDATED STATEMENT OF CASHFLOWS**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

|                                                               | <b>Note</b> | <b>2024<br/>£</b> | <b>2023<br/>£</b> |
|---------------------------------------------------------------|-------------|-------------------|-------------------|
| <b>Cash (utilised)/generated by operating activities</b>      | <b>22</b>   | <b>94,137</b>     | <b>(87,728)</b>   |
| <b>Cash flows from investing activities</b>                   |             |                   |                   |
| Investment income                                             |             | 2,870             | 2,351             |
| Purchase of tangible fixed assets                             |             | (23,180)          | (5,481)           |
| <b>Cash (used in)/provided by investing activities</b>        |             | <b>(20,310)</b>   | <b>(3,130)</b>    |
| (Decrease)/Increase in cash and cash equivalents in the year  |             | 73,827            | (90,858)          |
| Cash and cash equivalents at the beginning of the year        |             | 450,283           | 541,141           |
| <b>Total cash and cash equivalents at the end of the year</b> |             | <b>524,110</b>    | <b>450,283</b>    |
| Cash at bank                                                  |             | 532,852           | 468,524           |
| Bank loan                                                     |             | (8,742)           | (18,241)          |
|                                                               |             | <b>524,110</b>    | <b>450,283</b>    |

# **SOUTHPORT FLOWER SHOW**

## **NOTES TO THE ACCOUNTS**

### **FOR THE YEAR ENDED 31 DECEMBER 2024**

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#### **1 Accounting Policies**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

##### **Basis of Accounting**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of leasehold improvements and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The statement of financial activities (SOFA) and balance sheet consolidate the financial statements of the Charity and its subsidiary undertakings. The results of the subsidiary undertakings are consolidated on a line by line basis. No separate SOFA has been presented for the charity alone as permitted by Section 408 of the Companies Act 2006. The parent company's surplus for the year was £124,639.

Southport Flower Show meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

##### **Going Concern Note**

The trustees are required to assess whether the use of going concern is appropriate, i.e., whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charitable company to continue as a going concern.

The Trustees make this assessment in respect of a period of at least one year from the date of authorisation of the accounts. The Flower Show in 2024 was run successfully resulting in an increase in the overall reserves of the Charity. The Trustees are confident that they are now in a more sustainable financial position and consider that the preparation of the accounts on a going concern basis is appropriate.

##### **Incoming Resources**

Incoming resources represents net amounts, excluding value added tax.

Income is included gross of any expenditure and grants received and comprises admissions, site rentals, sponsorship and other related income in respect of activities for generating funds.

Grants received are credited to income as they are received except where conditions imposed require amounts to be deferred to future years.

Donations from the subsidiary company are accounted for when received.

##### **Resources Expended**

The resources expended have been analysed between the Charity's main activities and relate to the direct costs of achieving the Charity's objects. Within these costs is an element of support costs, which are allocated on a reasonable and consistent basis from year to year, as described in the notes to the financial statements.

The costs relating to the Show have been split between charitable activities and raising funds in proportion to the relative income in charitable activities and other trading.

Governance costs consist of necessary running costs for the Charity which do not have a direct impact on its objectives.

# **SOUTHPORT FLOWER SHOW**

## **NOTES TO THE ACCOUNTS**

### **FOR THE YEAR ENDED 31 DECEMBER 2024**

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#### **1 - Accounting Policies (continued)**

All costs are accounted for on an accruals basis as they become due.

#### **Fixed Assets**

##### **Fixed asset investment**

Shares held in the charitable company's subsidiaries are shown at nominal value which is not considered to be materially different from the market value.

##### **Tangible Fixed Assets**

Fixed assets consists of improvements to the Showground on which the Charity originally had a 60-year lease (from 1994) with Sefton Metropolitan Borough Council (SMBC). This lease has been extended by 60 years to 2114. At the end of the lease, the grounds will revert back to Sefton Council. The Charity acquired this lease and certain buildings on the site for nil consideration. These assets are depreciated over the life of the original lease on a straight line basis.

Major improvements to the Showground were completed in 1995. These assets are depreciated on a straight line basis over 27 years. During 1999 a separate office building was completed on the Showground, which is depreciated over the remainder of the life of the lease, which is 47 years on a straight line basis.

During 2007 the assets included in the leasehold premises were revalued. A valuation was completed in 2014. The value obtained was not significantly different to the value already included in the accounts so the accounts have not been adjusted for this valuation. The current value will be carried forward as deemed cost in the accounts. Individual assets with a cost not exceeding £1,000 are not capitalised but expended in the year they are acquired.

##### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset less its estimated residual value over the useful economic life of that asset as follows:

- Office equipment and Showground fixtures are depreciated on a straight line basis over a period of between 3 and 20 years.
- Computer equipment is depreciated on a straight line basis over a period of 3 years.

##### **Pensions**

The Charity operates a defined contribution pension scheme. Contributions payable for the year are charged in the Statement of Financial Activities.

##### **Funds**

Unrestricted funds are those funds which are available for use the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the company for particular purposes.

Designated funds are those earmarked by trustees for specific future purposes and related costs.

##### **Critical accounting estimates and areas of judgement**

Accounting estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

SOUTHPORT FLOWER SHOW

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2024

Critical accounting estimates and assumptions

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are disclosed below.

Valuation of Land and Buildings

See fixed assets accounting policy

Critical areas of judgement

There are no other critical areas of judgement in these accounts.

2 Income from donations and legacies

|                 | Unrestricted<br>general<br>funds<br>£ | Total<br>funds<br>2024<br>£ | Total<br>funds<br>2023<br>£ |
|-----------------|---------------------------------------|-----------------------------|-----------------------------|
| Other donations | 2,085                                 | 2,085                       | 1,697                       |

Income from donation and legacies was £2,085 (2023: £1,697), and the whole amount was unrestricted (2023: £1697).

3 Charitable activities

|                 | Unrestricted<br>general<br>funds<br>£ | Total<br>funds<br>2024<br>£ | Total<br>funds<br>2023<br>£ |
|-----------------|---------------------------------------|-----------------------------|-----------------------------|
| Show admissions | 840,611                               | 840,611                     | 759,244                     |
| Other income    | 3,635                                 | 3,635                       | 2,685                       |
|                 | 844,246                               | 844,246                     | 761,929                     |

Income from charitable activities was £844,246 (2023: £761,929). Income in both years was unrestricted.

## SOUTHPORT FLOWER SHOW

### NOTES TO THE ACCOUNTS

#### FOR THE YEAR ENDED 31 DECEMBER 2024

##### 4 Trading activities

|               | Unrestricted<br>general<br>funds<br>£ | Total<br>funds<br>2024<br>£ | Total<br>funds<br>2023<br>£ |
|---------------|---------------------------------------|-----------------------------|-----------------------------|
| Trade stands  | 327,430                               | 327,430                     | 292,143                     |
| Catalogues    | 13,260                                | 13,260                      | 14,403                      |
| Car parking   | 53,134                                | 53,134                      | 47,274                      |
| Sundry income | 3,539                                 | 3,539                       | 3,702                       |
| Sponsorship   | 54,800                                | 54,800                      | 18,050                      |
|               | <b>452,163</b>                        | <b>452,163</b>              | 375,572                     |

Income from other trading activities was £452,163 (2023: £375,572). Income in both years was unrestricted.

##### 5 Income from investments

|                          | Unrestricted<br>general<br>funds<br>£ | Total<br>funds<br>2024<br>£ | Total<br>funds<br>2023<br>£ |
|--------------------------|---------------------------------------|-----------------------------|-----------------------------|
| Bank interest receivable | 2,870                                 | 2,870                       | 2,351                       |
|                          | <b>2,870</b>                          | <b>2,870</b>                | 2,351                       |

Income from investments was £2,870 (2023: £2,351). Income in both years was unrestricted.

##### 6 Other incoming resources

|                                    | Unrestricted<br>general<br>funds<br>£ | Total<br>funds<br>2024<br>£ | Total<br>funds<br>2023<br>£ |
|------------------------------------|---------------------------------------|-----------------------------|-----------------------------|
| Hire of facilities                 | 115,468                               | 115,468                     | 115,941                     |
| Gain on disposal of tangible asset |                                       |                             | 78                          |
|                                    | <b>115,468</b>                        | <b>115,468</b>              | 116,019                     |

Other income was £115,468 (2023 £116,019) of which £115,468 (2023 £116,019) was unrestricted.

##### 7 Costs – Basis of Allocation

Costs have been allocated to reflect the activities of the charity as follows:

**SOUTHPORT FLOWER SHOW**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

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Costs have been split between expenditure relating to charitable expenditure and raising funds based on the levels of income generated from charitable activities and other trading. 1% of employment costs, office expenses and depreciation has been allocated to governance costs withing charitable activities.

**8 Raising funds**

|                                 | Unrestricted<br>general<br>funds<br>£ | Total<br>funds<br>2024<br>£ | Total<br>funds<br>2023<br>£ |
|---------------------------------|---------------------------------------|-----------------------------|-----------------------------|
| Show infrastructure             | 131,594                               | 131,594                     | 145,348                     |
| Health and safety               | 3,493                                 | 3,493                       | 3,520                       |
| Car park costs                  | 5,843                                 | 5,843                       | 4,045                       |
| Event costs                     | 12,214                                | 12,214                      | 11,304                      |
| Volunteer costs                 | 262                                   | 262                         | 487                         |
| Hire of equipment               | 5,386                                 | 5,386                       | 4,474                       |
| Other show costs                | 54,442                                | 54,442                      | 51,287                      |
| Security                        | 12,956                                | 12,956                      | 10,430                      |
| Marketing and promotion         | 24,673                                | 24,673                      | 27,398                      |
| Employee costs                  | 77,750                                | 77,750                      | 73,472                      |
| Office expenses and consultancy | 15,029                                | 15,029                      | 9,646                       |
| Depreciation                    | 9,043                                 | 9,043                       | 13,552                      |
|                                 | 352,685                               | 352,685                     | 354,963                     |

The cost of raising funds was £352,685 (2023: £354,963). Cost in both years was unrestricted.

# SOUTHPORT FLOWER SHOW

## NOTES TO THE ACCOUNTS

### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 9 Charitable activities

|                                 | Unrestricted<br>general<br>funds<br>£ | Total<br>funds<br>2024<br>£ | Total<br>funds<br>2023<br>£ |
|---------------------------------|---------------------------------------|-----------------------------|-----------------------------|
| <b><i>Flower show event</i></b> |                                       |                             |                             |
| Competition costs and prizes    | 101,908                               | 101,908                     | 70,274                      |
| Show infrastructure             | 279,642                               | 279,642                     | 308,864                     |
| Health and safety               | 7,421                                 | 7,421                       | 7,480                       |
| Car park costs                  | 12,415                                | 12,415                      | 8,595                       |
| Event costs                     | 25,955                                | 25,955                      | 24,019                      |
| Volunteer costs                 | 558                                   | 558                         | 1,034                       |
| Hire of equipment               | 11,447                                | 11,447                      | 9,507                       |
| Other show costs                | 115,690                               | 115,690                     | 108,985                     |
| Security                        | 30,231                                | 30,231                      | 24,337                      |
| Marketing and promotion         | 52,429                                | 52,429                      | 58,218                      |
| Employee costs                  | 162,827                               | 162,827                     | 153,833                     |
| Office expenses and consultancy | 31,611                                | 31,611                      | 23,580                      |
| Depreciation                    | 19,117                                | 19,117                      | 28,505                      |
| Irrecoverable VAT               | 84,280                                | 84,280                      | 85,115                      |
|                                 | <b>935,531</b>                        | <b>935,531</b>              | <b>912,347</b>              |
| <b><i>Park maintenance</i></b>  |                                       |                             |                             |
| Repairs and renewals            | 33,248                                | 33,248                      | 45,488                      |
| Vehicle costs                   | 2,393                                 | 2,393                       | 752                         |
| Rates                           | 19,320                                | 19,320                      | 17,286                      |
| Utilities                       | 4,806                                 | 4,806                       | 3,589                       |
| Insurance                       | 10,306                                | 10,306                      | 9,866                       |
|                                 | <b>70,073</b>                         | <b>70,073</b>               | <b>76,981</b>               |
| <b><i>Governance costs</i></b>  |                                       |                             |                             |
| Employee costs                  | 2,429                                 | 2,429                       | 2,297                       |
| Audit fees                      | 13,994                                | 13,994                      | 12,515                      |
| Depreciation                    | 285                                   | 285                         | 424                         |
| Office expenses and consultancy | 468                                   | 468                         | 1,847                       |
|                                 | <b>17,176</b>                         | <b>17,176</b>               | <b>17,083</b>               |
|                                 | <b>1,022,780</b>                      | <b>1,022,780</b>            | <b>1,006,411</b>            |

The cost of charitable activities was £1,022,780 (2023: £1,006,411). Costs in both years was unrestricted.

# SOUTHPORT FLOWER SHOW

## NOTES TO THE ACCOUNTS

### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 10 Net out-going resources for the year

This is stated after charging:

|                                                  | 2024   | 2023   |
|--------------------------------------------------|--------|--------|
|                                                  | £      | £      |
| Depreciation                                     | 28,445 | 42,482 |
| Auditors' remuneration:                          |        |        |
| - audit of the financial statements (net of VAT) | 13,994 | 10,190 |

#### Auditor's/Independent examiner's fees

The other fees charged by the auditor can be further analysed under the following headings for services rendered:

|             | 2024  | 2023  |
|-------------|-------|-------|
|             | £     | £     |
| Accountancy | 2,600 | 2,450 |

#### 11 Staff Costs and Emoluments

|                       | 2024           | 2023           |
|-----------------------|----------------|----------------|
|                       | £              | £              |
| Wages and salaries    | 204,430        | 209,174        |
| Social security costs | 14,620         | 12,589         |
| Other pension costs   | 3,774          | 9,901          |
|                       | <b>222,824</b> | <b>231,664</b> |

#### Particulars of employees:

The average number of employees during the year was as follows:

|                           | 2024     | 2023     |
|---------------------------|----------|----------|
|                           | No       | No       |
| Number of full time staff | 2        | 2        |
| Number of part time staff | 7        | 7        |
|                           | <b>9</b> | <b>9</b> |

For the majority of the year there are 7 part-time staff. Additional staff are employed for the duration of the Southport Flower Show event.

No employee received remuneration of more than £60,000 during the year (2022: Nil).

**SOUTHPORT FLOWER SHOW****NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31 DECEMBER 2024**

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**12 Intangible fixed assets**

| <b>GROUP</b>               | <b>Website costs</b> | <b>Total</b>  |
|----------------------------|----------------------|---------------|
| <b>Cost or valuation</b>   | <b>£</b>             | <b>£</b>      |
| At 1 January 2024          | 20,000               | <b>20,000</b> |
| Additions                  | -                    | -             |
| <b>At 31 December 2024</b> | <b>20,000</b>        | <b>20,000</b> |
| <b>Depreciation</b>        |                      |               |
| At 1 January 2024          | 20,000               | <b>20,000</b> |
| Charge in the year         | -                    | -             |
| <b>At 31 December 2024</b> | <b>20,000</b>        | <b>20,000</b> |
| <b>Net book value</b>      |                      |               |
| <b>At 31 December 2024</b> | -                    | -             |
| At 1 January 2024          | -                    | -             |
| <b>CHARITY</b>             | <b>Website costs</b> | <b>Total</b>  |
| <b>Cost or valuation</b>   | <b>£</b>             | <b>£</b>      |
| At 1 January 2024          | 20,000               | <b>20,000</b> |
| Additions                  | -                    | -             |
| <b>At 31 December 2024</b> | <b>20,000</b>        | <b>20,000</b> |
| <b>Depreciation</b>        |                      |               |
| At 1 January 2024          | 20,000               | <b>20,000</b> |
| Charge in the year         | -                    | -             |
| <b>At 31 December 2024</b> | <b>20,000</b>        | <b>20,000</b> |
| <b>Net book value</b>      |                      |               |
| <b>At 31 December 2024</b> | -                    | -             |
| At 1 January 2024          | -                    | -             |

**SOUTHPORT FLOWER SHOW****NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31 DECEMBER 2024****13 Tangible fixed assets**

| <b>GROUP</b>               | <b>Leasehold<br/>premises<br/>£</b> | <b>Plant &amp;<br/>Equipment<br/>£</b> | <b>Total<br/>£</b> |
|----------------------------|-------------------------------------|----------------------------------------|--------------------|
| <b>Cost or valuation</b>   |                                     |                                        |                    |
| At 1 January 2024          | 1,006,934                           | 307,949                                | <b>1,314,883</b>   |
| Additions                  | -                                   | 23,180                                 | <b>23,180</b>      |
| Disposals                  | -                                   | -                                      | -                  |
| <b>At 31 December 2024</b> | <b>1,006,934</b>                    | <b>331,129</b>                         | <b>1,338,063</b>   |
| <b>Depreciation</b>        |                                     |                                        |                    |
| At 1 January 2024          | 448,258                             | 268,208                                | <b>716,466</b>     |
| Charge in the year         | 25,086                              | 4,238                                  | <b>29,324</b>      |
| Disposals                  | -                                   | -                                      | -                  |
| <b>At 31 December 2024</b> | <b>473,344</b>                      | <b>272,446</b>                         | <b>745,790</b>     |
| <b>Net book value</b>      |                                     |                                        |                    |
| <b>At 31 December 2024</b> | <b>533,590</b>                      | <b>58,683</b>                          | <b>592,273</b>     |
| At 1 January 2024          | 558,676                             | 39,741                                 | 598,417            |
| <b>CHARITY</b>             |                                     |                                        |                    |
| <b>Cost or valuation</b>   |                                     |                                        |                    |
| At 1 January 2024          | 993,345                             | 262,479                                | <b>1,255,824</b>   |
| Additions                  | -                                   | 875                                    | <b>875</b>         |
| Disposals                  | -                                   | -                                      | -                  |
| <b>At 31 December 2024</b> | <b>993,345</b>                      | <b>263,354</b>                         | <b>1,256,699</b>   |
| <b>Depreciation</b>        |                                     |                                        |                    |
| At 1 January 2024          | 442,130                             | 235,345                                | <b>677,475</b>     |
| Charge in the year         | 25,086                              | (1,756)                                | <b>23,330</b>      |
| Disposals                  | -                                   | -                                      | -                  |
| <b>At 31 December 2024</b> | <b>467,216</b>                      | <b>233,589</b>                         | <b>700,805</b>     |
| <b>Net book value</b>      |                                     |                                        |                    |
| <b>At 31 December 2024</b> | <b>526,129</b>                      | <b>29,765</b>                          | <b>555,894</b>     |
| At 1 January 2024          | 551,215                             | 27,134                                 | 578,349            |

## SOUTHPORT FLOWER SHOW

### NOTES TO THE ACCOUNTS

#### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 13 Tangible fixed assets (continued)

The charitable company's leasehold premises were originally revalued on 1 February 2008 by an external valuer, The Anthony Hill Partnership, Chartered Surveyors. The basis of the valuation was existing use value in respect of the main administration office and stores, and depreciated replacement cost in respect of other ancillary buildings. The infrastructure to the park has been included at historic cost less depreciation.

The valuation was reviewed by Eckersley Chartered surveyors during 2014 and it was agreed the values are fairly reflected.

The depreciated historic cost of total assets is £530,904. Depreciation charge for the year based on historical cost would have been £14,634.

The open market value of the main administration office and stores is considered to be £375,000 compared to the existing use value of £470,000. The reason for the difference is the restrictions placed upon the use of the buildings under the terms of the lease. The trustees are not aware of any material change in value of the above assets. The valuations included above will be carried forward as deemed cost.

#### 14 Investments

|                             | Group |      | Charity |      |
|-----------------------------|-------|------|---------|------|
|                             | 2024  | 2023 | 2024    | 2023 |
|                             | £     | £    | £       | £    |
| <b>Other investments</b>    |       |      |         |      |
| Shares held in subsidiaries | -     | -    | 52      | 52   |

|                                                | 2024           | 2023      |
|------------------------------------------------|----------------|-----------|
|                                                | £              | £         |
| <b>Turnover</b>                                | <b>326,505</b> | 292,145   |
| Cost of sales                                  | (450,511)      | (508,257) |
| Gross loss                                     | (124,006)      | (216,112) |
| Administrative expenses                        | (65,366)       | (69,135)  |
| Other operating income                         | 287,474        | 320,926   |
| Interest receivable                            | -              | -         |
| Operating profit                               | 98,102         | 35,679    |
| Tax on profit                                  | 76             | -         |
| Profit for the financial year                  | 98,178         | 35,679    |
| Retained earnings brought forward              | 42,987         | 157,229   |
| Distributions to parent charity under gift aid | (28,341)       | (149,921) |
| Retained earnings carried forward              | 112,824        | 42,987    |

**SOUTHPORT FLOWER SHOW****NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31 DECEMBER 2024****15 Debtors**

|                                    | <b>Group</b>  |             | <b>Charity</b> |             |
|------------------------------------|---------------|-------------|----------------|-------------|
|                                    | <b>2024</b>   | <b>2023</b> | <b>2024</b>    | <b>2023</b> |
|                                    | <b>£</b>      | <b>£</b>    | <b>£</b>       | <b>£</b>    |
| Trade debtors                      | <b>74,616</b> | 57,918      | -              | 14,087      |
| Other debtors                      | <b>16,250</b> | 7,759       | <b>6,944</b>   | 2,286       |
| Prepayments                        | <b>7,978</b>  | 10,679      | <b>7,416</b>   | 10,391      |
| Amount owed from group undertaking | -             | -           | <b>137,367</b> | 80,944      |
|                                    | <b>98,844</b> | 76,356      | <b>151,727</b> | 107,708     |

**16 Creditors: amounts falling due within one year**

|                                    | <b>Group</b>   |             | <b>Charity</b> |             |
|------------------------------------|----------------|-------------|----------------|-------------|
|                                    | <b>2024</b>    | <b>2023</b> | <b>2024</b>    | <b>2023</b> |
|                                    | <b>£</b>       | <b>£</b>    | <b>£</b>       | <b>£</b>    |
| Trade creditors                    | <b>10,920</b>  | 11,142      | <b>10,116</b>  | 4,443       |
| Taxation and social security       | <b>26,883</b>  | (3,512)     | <b>3,174</b>   | (3,341)     |
| Deferred income                    | <b>115,377</b> | 120,661     | <b>40,270</b>  | 73,175      |
| Other creditors                    | <b>22,924</b>  | 18,921      | <b>20,664</b>  | 10,289      |
| Accruals                           | <b>32,378</b>  | 12,463      | <b>11,473</b>  | 15,615      |
| Amounts owed to group undertakings | -              | -           | -              | -           |
|                                    | <b>208,482</b> | 159,675     | <b>85,697</b>  | 100,181     |

**Deferred income**

|                                       | <b>Group</b>     |             | <b>Charity</b>  |             |
|---------------------------------------|------------------|-------------|-----------------|-------------|
|                                       | <b>2024</b>      | <b>2023</b> | <b>2024</b>     | <b>2023</b> |
|                                       | <b>£</b>         | <b>£</b>    | <b>£</b>        | <b>£</b>    |
| <b>Deferred income as 1 January</b>   | <b>120,661</b>   | 74,033      | <b>73,175</b>   | 68,469      |
| Released from previous year           | <b>(120,661)</b> | (74,033)    | <b>(73,175)</b> | (68,469)    |
| Income deferred in the year           | <b>115,377</b>   | 120,661     | <b>40,270</b>   | 73,175      |
| <b>Deferred income at 31 December</b> | <b>115,377</b>   | 120,661     | <b>40,270</b>   | 73,175      |

**Creditors: Amounts falling due after more than one year**

|             | <b>Group</b> |             | <b>Charity</b> |             |
|-------------|--------------|-------------|----------------|-------------|
|             | <b>2024</b>  | <b>2023</b> | <b>2024</b>    | <b>2023</b> |
|             | <b>£</b>     | <b>£</b>    | <b>£</b>       | <b>£</b>    |
| Other loans | <b>8,742</b> | 18,241      | <b>8,742</b>   | 18,241      |
|             | <b>8,742</b> | 18,241      | <b>8,742</b>   | 18,241      |

## SOUTHPORT FLOWER SHOW

### NOTES TO THE ACCOUNTS

#### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 17 Pension contributions and commitments - defined contribution money purchase pension plans:

The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the Charity. The total charge for the year was £3,744 (2023: £3,407)

#### 18 Unrestricted Income Funds

| Group                            | Fixed asset/<br>Reval Fund<br>£ | General<br>Fund<br>£ | Total Funds<br>2024<br>£ | Total Funds<br>2023<br>£ |
|----------------------------------|---------------------------------|----------------------|--------------------------|--------------------------|
| <b>Movement for the period</b>   |                                 |                      |                          |                          |
| Balance at start of period       | 598,417                         | 366,962              | 965,379                  | 1,069,187                |
| (Deficit)/surplus for the period | (29,324)                        | 70,689               | 41,365                   | (103,808)                |
| Transfers                        | 23,180                          | (23,180)             | -                        | -                        |
| Balance at the end of the period | 592,273                         | 414,472              | 1,006,744                | 965,379                  |

#### Analysis of assets and liabilities

|                                        |         |           |           |           |
|----------------------------------------|---------|-----------|-----------|-----------|
| Fixed assets and investments           | 592,273 | -         | 592,273   | 598,417   |
| Current assets                         | -       | 631,696   | 631,696   | 544,878   |
| Current liabilities                    | -       | (208,482) | (208,482) | (159,675) |
| Creditors due after more than one year | -       | (8,742)   | (8,742)   | (18,241)  |
| Balance at end of period               | 592,273 | 414,472   | 1,006,745 | 965,379   |

| Charity                          | Fixed asset/<br>Reval Fund<br>£ | General<br>Fund<br>£ | Total Funds<br>2024<br>£ | Total Funds<br>2023<br>£ |
|----------------------------------|---------------------------------|----------------------|--------------------------|--------------------------|
| <b>Movement for the period</b>   |                                 |                      |                          |                          |
| Balance at start of period       | 578,349                         | 344,040              | 922,389                  | 911,954                  |
| (Deficit)/surplus for the period | (22,455)                        | (6,022)              | (28,477)                 | 10,435                   |
| Transfers                        | -                               | -                    | -                        | -                        |
| Balance at the end of the period | 555,894                         | 338,018              | 893,912                  | 922,389                  |

#### Analysis of assets and liabilities

|                                        |         |          |          |           |
|----------------------------------------|---------|----------|----------|-----------|
| Fixed assets and investments           | 555,894 | 52       | 555,946  | 578,401   |
| Current assets                         | -       | 432,405  | 432,405  | 462,410   |
| Current liabilities                    | -       | (85,697) | (85,697) | (100,181) |
| Creditors due after more than one year | -       | (8,742)  | (8,742)  | (18,241)  |
| Balance at end of period               | 555,894 | 338,018  | 893,912  | 922,389   |

The fixed asset fund represents the depreciated fixed asset costs incurred to date, equivalent to the net book value of existing fixed assets. This fund is shown separately to designated funds and 'free reserves' since the total does not consist of liquid funds for the general use of the Charity.

The revaluation reserve fund is required by the Companies Act 2006 and represents the amount by which investments exceed the historical cost. This is included within the fixed asset fund.

# SOUTHPORT FLOWER SHOW

## NOTES TO THE ACCOUNTS

### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 18 Unrestricted funds

##### Prior year

| Group                            | Fixed asset/<br>Reval Fund<br>£ | General<br>Fund<br>£ | Total Funds<br>2023<br>£ | Total Funds<br>2022<br>£ |
|----------------------------------|---------------------------------|----------------------|--------------------------|--------------------------|
| <b>Movement for the period</b>   |                                 |                      |                          |                          |
| Balance at start of period       | 632,340                         | 436,847              | 1,069,187                | 875,752                  |
| (Deficit)/surplus for the period | (42,782)                        | (61,026)             | (103,808)                | 193,435                  |
| Transfers                        | 8,859                           | (8,859)              | -                        | 0                        |
| Balance at the end of the period | 598,417                         | 366,962              | 965,379                  | 1,069,187                |

##### Analysis of assets and liabilities

|                                        |         |           |           |           |
|----------------------------------------|---------|-----------|-----------|-----------|
| Fixed assets and investments           | 598,417 | -         | 598,417   | 632,340   |
| Current assets                         | -       | 544,878   | 544,878   | 682,082   |
| Current liabilities                    |         | (159,675) | (159,675) | (206,903) |
| Creditors due after more than one year | -       | (18,241)  | (18,241)  | (38,332)  |
| Balance at end of period               | 598,417 | 366,962   | 965,379   | 1,069,187 |

| Charity                          | Fixed asset/<br>Reval Fund<br>£ | General<br>Fund<br>£ | Total Funds<br>2023<br>£ | Total Funds<br>2022<br>£ |
|----------------------------------|---------------------------------|----------------------|--------------------------|--------------------------|
| <b>Movement for the period</b>   |                                 |                      |                          |                          |
| Balance at start of period       | 616,594                         | 295,360              | 911,954                  | 818,270                  |
| (Deficit)/surplus for the period | (38,245)                        | 48,680               | 10,435                   | 93,684                   |
| Transfers                        | -                               | -                    | -                        | -                        |
| Balance at the end of the period | 578,349                         | 344,040              | 922,389                  | 911,954                  |

##### Analysis of assets and liabilities

|                                        |         |           |           |           |
|----------------------------------------|---------|-----------|-----------|-----------|
| Fixed assets and investments           | 578,349 | 52        | 578,401   | 616,646   |
| Current assets                         | -       | 462,410   | 462,410   | 532,848   |
| Current liabilities                    | -       | (100,181) | (100,181) | (199,208) |
| Creditors due after more than one year | -       | (18,241)  | (18,241)  | (38,332)  |
| Balance at end of period               | 578,349 | 344,040   | 922,389   | 911,954   |

SOUTHPORT FLOWER SHOW

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2024

19 Related parties transactions and trustees expenses and remuneration

Trustees’ remuneration and benefits  
Expenses

Trustees are only reimbursed for expenses incurred during the year on Flower Show business. The total amount refunded in the year amounted to £nil (2023: £nil).

Remuneration

No (2023:nil) trustees had an interest in businesses whose services have been used by the Charity during the year. The services have been provided at no greater cost than would have been incurred by using a third party. This arrangement is in line with the Charity's Constitution.

No trustees have been remunerated during the year (2023: none).

Related party transactions

During the year a total of £Nil (2023: £Nil) was paid to companies in which Trustees and parties related to senior management had an interest for services provided to the Charity.

The remuneration payable to Key Management Personnel was £63,845 (2023.: £65,192).

20 Company Limited by Guarantee

Southport Flower Show is a charitable company limited by guarantee. Every member of the charitable company undertakes to contribute to the assets of the charitable company in the event of the same being wound up while he is a member of within one year after he ceases to be a member.

This covers payment of debts and liabilities of the charitable company contracted before he ceases to be a member and of the costs, charges and expense of winding up and for the adjustment of the rights of the contributories among themselves, such amount as may be required not exceeding one pound

21 Revaluation Reserve

Within the fixed assets fund is a balance relating to the revaluation reserve. The movement on this reserve may be summarised as follows:

|                                  | 2024     | 2023     |
|----------------------------------|----------|----------|
| Group and Charity                | £        | £        |
| Balance at the start of the year | 384,131  | 401,714  |
| Transfer to fixed assets         | (17,582) | (17,582) |
| Balance at the end of the year   | 366,549  | 384,131  |

**SOUTHPORT FLOWER SHOW**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**22      Reconciliation of net movements in funds to cash flow from operating activities**

|                                               | <b>Total<br/>funds<br/>2024<br/>£</b> | <b>Total<br/>funds<br/>2023<br/>£</b> |
|-----------------------------------------------|---------------------------------------|---------------------------------------|
| Net movement in funds                         | <b>41,365</b>                         | (103,806)                             |
| Depreciation                                  | <b>29,324</b>                         | 40,399                                |
| Interest income shown in investing activities | <b>(2,870)</b>                        | (2,351)                               |
| (Increase)/decrease in debtors                | <b>(22,489)</b>                       | 25,258                                |
| (Decrease)/increase in creditors              | <b>48,807</b>                         | (47,228)                              |
|                                               |                                       |                                       |
| Net cash generated by operating activities    | <b>94,137</b>                         | (87,728)                              |

**SOUTHPORT FLOWER SHOW**

England & Wales - Charity number 1000698

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# Accounts

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**Company Registration No. 02103365**

**Charity No: 1000698**

**Southport Flower Show  
Charitable Company Limited  
by Guarantee**

**Report and Financial Statements**

**For The Year Ended  
31 December 2023**

**SOUTHPORT FLOWER SHOW**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
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## **SOUTHPORT FLOWER SHOW**

### **CHARITABLE COMPANY LIMITED BY GUARANTEE**

#### **COMPANY INFORMATION**

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|                                    |                                                                                                                                                                                                                                                                     |
|------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Registered Charity Name</b>     | Southport Flower Show                                                                                                                                                                                                                                               |
| <b>Charity Number</b>              | 1000698                                                                                                                                                                                                                                                             |
| <b>Company Registration Number</b> | 02103365                                                                                                                                                                                                                                                            |
| <b>Principal Office</b>            | Southport Flower Show<br>Victoria Park<br>Rotten Row<br>Southport<br>Merseyside<br>PR8 2BZ                                                                                                                                                                          |
| <b>Trustees</b>                    | Mr M L Steinberg<br>Mr R Anderson (Resigned 4 January 2023)<br>Mr A Edwards<br>Mr T J D Fleming (Resigned 8 March 2023)<br>Mrs A P Pope<br>Mrs M Tarpey<br>Mr T Heywood (Resigned 12 January 2023)<br>Mr E P Rylands<br>Mrs H Stalker (Appointed 28 September 2023) |
| <b>Auditor</b>                     | MHA<br>Chartered Accountants<br>Richard House<br>9 Winckley Square<br>Preston<br>Lancashire<br>PR1 3HP                                                                                                                                                              |
| <b>Bankers</b>                     | Santander<br>25-29 Chapel Street<br>Southport<br>Merseyside<br>PR8 1AL                                                                                                                                                                                              |
| <b>Legal advisers</b>              | MSB Solicitors<br>4 St Pauls Square<br>Liverpool<br>L3 9SJ                                                                                                                                                                                                          |

# **SOUTHPORT FLOWER SHOW**

## **CHARITABLE COMPANY LIMITED BY GUARANTEE**

### **TRUSTEES ANNUAL REPORT**

### **FOR THE YEAR ENDED 31 DECEMBER 2023**

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The trustees, who are also directors for the purposes of company law, present their report and the consolidated financial statements of the charitable company and its subsidiary for the year ended 31 December 2023.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (October 2019)

#### **Reference and Administrative Details**

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the financial statements.

#### **The Trustees**

The trustees who served the charitable company during the year were as follows:

Mr M L Steinberg  
Mr R Anderson (Resigned 4 January 2023)  
Mr A Edwards  
Mr T J D Fleming (Resigned 8 March 2023)  
Mrs A P Pope  
Mrs M Tarpey  
Mr T Heywood (Resigned 12 January 2023)  
Mr E P Rylands  
Mrs H Stalker (Appointed 28 September 2023)

#### **Key Management**

Mr A E Adams (General Manager)

#### **Structure, Governance and Management**

Southport Flower Show (hereafter referred to as "the Charity") is a charitable company, limited by guarantee, and was registered with the Charity Commission on 30 October 1990. The Charity is governed by its Memorandum and Articles of Association.

The directors of the Charity are also the trustees, for charity law purposes (hereafter referred to as "the trustees"). The trustees, together with certain former trustees, are members of the Charity. In the event of the Charity being wound up, the guarantee of each member is limited to £1.

#### **Objectives and Activities**

The objects of the Charity are:

- To advance education in the subject of horticulture
- The promotion, encouragement and improvement of horticulture for the public benefit

The principal activities of the Charity during the year, which are carried out for the furtherance of those objects, were:

- Maintenance and upkeep of Victoria Park, which is open to the public throughout the year.
- Running of various horticultural competitions within the Southport Flower Show event, including the Schools Design a Garden Competition, Show Gardens and Amateur Competitions, detailed below.

#### **Public Benefit**

The trustees have considered the Charity Commission guidance regarding public benefit and are satisfied that the activities of the charitable company, as outlined below, meet these requirements

**SOUTHPORT FLOWER SHOW**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**TRUSTEES ANNUAL REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023.**

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**Achievements and Performance**

**Southport Flower Show**

The Southport Flower Show is the largest independent, annual flower show in Great Britain.

This year's show was held on 17<sup>th</sup> – 20<sup>th</sup> August 2023. Over 50,000 visitors enjoyed 4 days of good weather, food, drink, entertainment, and all things horticulture.

There was no specific theme for the 2023 show but the ethos was how horticulture was beneficial for your health and wellbeing. Throughout the exhibits and display gardens, themes and images inspired by the title were used in a creative and entertaining way.

Southport Flower Show hosts the largest Amateur competition in Great Britain and our respect and encouragement of the amateur sector is a key factor in Southport Flower Show's uniqueness and helps to further our charitable objectives.

This encouragement is also in evidence with the Schools' Design a Garden Competition. The competition is designed for years 5 and 6 from the Northwest region to encourage them to become more involved with plants and flowers and develop an understanding of gardening at an early stage in life.

This year we had a large number of entries from various schools across the Northwest and the two talented winners had their designs built into real gardens at the Show. HSBC Bank was the sponsor of this year's competition.

One of the main attractions of the show is the Grand Floral Marquee where the professional competition is hotly contested.

All of these activities are produced to fulfil the Objects of the Charity

The Trustees acknowledge the dedication and hard work of Alan Adams and his team for staging an outstanding show under very difficult circumstances considering the poor weather during the year.

**Volunteers**

Over 190 people volunteered in 2023 to help make the show a great success and one of the friendliest in the country. The Trustee Directors wish to record their appreciation for the important role that the volunteer managers and their teams play in the delivery of the show and want to thank all the volunteers who willingly gave their time.

**SOUTHPORT FLOWER SHOW**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**TRUSTEES ANNUAL REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**Achievements and Performance**

**Victoria Park**

Over the years the Southport Flower Show's resources have been used to noticeably enhance and improve Victoria Park as both an events site and as a high quality urban green space. Along with significant capital investment, a great deal of time and effort has transformed the park into a flexible and robust outdoor events site with a power and water grid, improved drainage and a network of interconnected pathways.

Throughout the year the park has remained open to the public. It was fully closed for 29 days throughout 2023 for private and council events, keeping open as much as possible for the public to enjoy. Local running and cycling clubs use the park for small, organised events, a diverse range of ad-hoc groups use the park on a regular basis including fitness groups, netball, karate and numerous yoga groups and the public use the park extensively to walk their dogs or simply sit and relax and enjoy their surroundings. A number of these groups have made a small donation to SFS to use the park facilities. A number of third-party lettings of Victoria Park returned in 2023 which increased the revenue for the park such as a Music Festival, Food and Drink Festival, Modern and Classic Car Shows, Southport Comedy Festival, British Musical Fireworks competition and Ice-Skating Events.

Due to extreme weather conditions and poor drainage, the park was victim to flooding this year and the team had to invest in maintenance of some of the drainage system. In addition to this, a new ride-on mower had to be purchased which were not forecasted for at the beginning of the year.

The Board would like to thank to the General Manager, Alan Adams, and his team for sourcing new events. The events are managed through the trading subsidiary Victoria Park Management Company (Southport) Ltd.

**Fundraising practices**

Most of the Charity's income is generated from ticket sales and associated income from Southport Flower Show. Additional income is raised by third party events hiring the park. An invitation to donate to the Charity has now been included on the Southport Flower Show and Victoria Park website and on all staff email signatures.

**Financial Review**

The consolidated results record net outgoing resources of £103,806 (2022: net incoming resources of £193,435). At the end of the year, the Charity general fund stood at £366,962 (2022: £436,847).

To the extent that funds are not called upon for the day-to-day activity, they are transferred to a medium-term charity investment account to maximise returns on these funds, although bank deposit rates remain at an all-time low rate of return.

The Memorandum and Articles of Association give the Charity unlimited investment powers with statutory boundaries.

**SOUTHPORT FLOWER SHOW**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**TRUSTEES ANNUAL REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**Reserves Policy**

Given that the main source of funds is an outdoor event which is heavily weather dependent, the trustees maintain the view that it is prudent to have reserves sufficient to safeguard the Charity's operational commitments and allow for a significant drop in revenue from the annual show as a result of inclement weather etc.

The reserves also need to reflect the seasonal nature of the business and that income spikes during the months of July and August. The Charity requires sufficient working capital to meet expenditure commitments in the earlier months, prior to the Show when expenditure tends to exceed income.

The level of reserves required is estimated at £250,000. Recent years' results have illustrated the prudence of this policy.

The trustees apply the following criteria in determining the overall reserves policy:

- 1 The necessity of holding certain reserves and the benefit derived;
- 2 The levels of reserves required;
- 3 The actions required to maintain the agreed reserves level.

Reserves are frequently reviewed by the trustees, together with the management accounts.

The actual level of free reserves for the Charity at the end of the year was £366,962, after segregating funds which represent permanent fixed assets.

**Governance and Risk Review**

**Trustees' Appointment and Responsibilities**

Any new trustees are nominated by the current trustees, taking account of their business skills and experience in line with the specific needs of the board. Induction of trustees is carried out verbally, ensuring that trustees are fully aware of their duties and responsibilities. Trustees are also provided with various up to date literature issued by the Charity Commission regarding their appointment, together with specific background information regarding the Charity.

**Key Management Personnel**

The pay and remuneration of key management personnel is agreed by the trustees with reference to external benchmarks.

# **SOUTHPORT FLOWER SHOW**

## **CHARITABLE COMPANY LIMITED BY GUARANTEE**

### **TRUSTEES ANNUAL REPORT (CONTINUED)**

### **FOR THE YEAR ENDED 31 DECEMBER 2023**

---

#### **Governance and Risk Review**

Whilst the trustees appreciate that they are ultimately responsible for the management of the Charity, much of the day to day running of the Charity's operations is delegated to the Charity's employees. As well as appointing a General Manager to deal with management matters and supervision, the trustees are involved in many aspects of the Charity administration as part of the internal control procedures.

The trustees normally meet monthly to review the Charity accounts, progress reports, key performance indicators and deal with strategic matters.

With the help of the Charity auditors, the trustees have carried out a review of the Charity's activities and identified the major risks to which the Charity is exposed.

As part of this process, the trustees have implemented a risk management strategy, which comprises:

- A regular review of the risks to which the Charity is exposed
  - The establishment of procedures and systems to help mitigate the risks identified in the review
- The key risks revolved around external factors. Where risks cannot be mitigated fully, the trustees have ensured that adequate insurance provisions are in place, where possible.

#### **Trustees' Responsibilities Statement**

The trustees (who are also the directors of Southport Flower Show for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

**SOUTHPORT FLOWER SHOW**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**TRUSTEES ANNUAL REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

---

**Auditor**

A resolution proposing that MHA Moore and Smalley be re-appointed will be put at a General Meeting.

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as each trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware; and
- each trustee has taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

August 13, 2024

Signed on behalf of the trustees on .....

Signed by:

*Max Steinberg - Southport Flower*

0C5547CD17384A6...

**M L Steinberg**

Trustee

Signed by:

*A. P. Pope*

7B7F88EEC70B471...

**A P Pope**

Trustee/Treasurer

Registered office:  
Southport Flower Show  
Victoria Park  
Rotten Row  
Southport  
Merseyside  
PR8 2BZ

# **SOUTHPORT FLOWER SHOW**

## **CHARITABLE COMPANY LIMITED BY GUARANTEE**

### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS**

### **FOR THE YEAR ENDED 31 DECEMBER 2023**

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#### **Opinion**

We have audited the financial statements of Southport Flower Show (the 'company') for the year ended 31 December 2023 which comprise the profit and loss account, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2023 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

#### **Other information**

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**SOUTHPORT FLOWER SHOW**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in

our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and from the requirement to prepare a strategic report.

**Responsibilities of directors**

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

**SOUTHPORT FLOWER SHOW**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**Auditor's responsibilities**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

- Enquiries with management about any known or suspected instances of non-compliance with laws and regulations;
- Enquires with management about any known or suspected instances of fraud;
- Reviewing minutes of meetings of those charged with governance;
- Examination of journal entries and other adjustments to test for appropriateness and identify any instances of management override of controls;
- Review of legal and professional expenditure to identify any evidence of ongoing litigation or enquiries.
- Review revenue transactions around the year end to ensure they have been appropriately recorded in the period to which the revenue relates.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

**SOUTHPORT FLOWER SHOW**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**Use of our report**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by:  
  
B75ABDCAD48B4F0.....  
**Nicola Mason (Senior Statutory Auditor)**  
Senior Statutory Auditor  
For and on behalf of MHA, Statutory Auditor  
Preston, United Kingdom

August 15, 2024  
.....

MHA is the trading name of MacIntyre Hudson LLP, a limited liability partnership in England and Wales (registered number OC312313)

**SOUTHPORT FLOWER SHOW****CHARITABLE COMPANY LIMITED BY GUARANTEE****CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT)****FOR THE YEAR ENDED 31 DECEMBER 2023**

|                                    |      | Unrestricted<br>funds | Total<br>funds<br>Year ended<br>31 December<br>2023 | Total<br>funds<br>Year ended<br>31 December<br>2022 |
|------------------------------------|------|-----------------------|-----------------------------------------------------|-----------------------------------------------------|
|                                    | Note | £                     | £                                                   | £                                                   |
| <b>Income and endowments from:</b> |      |                       |                                                     |                                                     |
| Donations and legacies             | 2    | 1,697                 | 1,697                                               | 2,954                                               |
| Charitable activities              | 3    | 761,929               | 761,929                                             | 842,614                                             |
| Other trading activities           | 4    | 375,572               | 375,572                                             | 395,181                                             |
| Investments                        | 5    | 2,351                 | 2,351                                               | 133                                                 |
| Other                              | 6    | 116,019               | 116,019                                             | 125,605                                             |
| <b>Total income and endowments</b> |      | <b>1,257,568</b>      | <b>1,257,568</b>                                    | <b>1,366,487</b>                                    |
| <b>Expenditure on:</b>             |      |                       |                                                     |                                                     |
| Raising funds                      | 8    | 354,963               | 354,963                                             | 311,180                                             |
| Charitable activities              | 9    |                       |                                                     |                                                     |
| Flower show event                  |      | 912,347               | 912,347                                             | 789,835                                             |
| Park maintenance                   |      | 76,981                | 76,981                                              | 44,715                                              |
| Governance costs                   |      | 17,083                | 17,083                                              | 27,322                                              |
| <b>Total expenditure</b>           |      | <b>1,361,374</b>      | <b>1,361,374</b>                                    | <b>1,173,052</b>                                    |
| <b>Net income/(expenditure)</b>    |      | <b>(103,806)</b>      | <b>(103,806)</b>                                    | <b>193,435</b>                                      |
| <b>Net movement in funds</b>       |      | <b>(103,806)</b>      | <b>(103,806)</b>                                    | <b>193,435</b>                                      |
| <b>Reconciliation of funds</b>     |      |                       |                                                     |                                                     |
| Total funds brought forward        |      | 1,069,187             | 1,069,187                                           | 875,752                                             |
| <b>Total funds carried forward</b> |      | <b>965,379</b>        | <b>965,379</b>                                      | <b>1,069,187</b>                                    |

The Statement of Financial Activities includes all gains and losses recognised in the year.

All of the above amounts relate to continuing activities.

The notes on pages 12 to 33 form part of these financial statements

**SOUTHPORT FLOWER SHOW**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**BALANCE SHEET**  
**AS AT 31 DECEMBER 2023**

|                                                                |      | Group          |                  | Charity        |                |
|----------------------------------------------------------------|------|----------------|------------------|----------------|----------------|
|                                                                |      | 2023           | 2022             | 2023           | 2022           |
|                                                                | Note | £              | £                | £              | £              |
| <b>Fixed assets</b>                                            |      |                |                  |                |                |
| Intangible assets                                              | 12   | -              | -                | -              | -              |
| Tangible assets                                                | 13   | 598,417        | 632,340          | 578,349        | 616,594        |
| Investments                                                    | 14   | -              | -                | 52             | 52             |
|                                                                |      | <b>598,417</b> | <b>632,340</b>   | <b>578,401</b> | <b>616,646</b> |
| <b>Current assets</b>                                          |      |                |                  |                |                |
| Debtors                                                        | 15   | 76,356         | 102,609          | 107,708        | 29,073         |
| Cash at bank and in hand                                       |      | 468,524        | 579,473          | 354,702        | 466,577        |
|                                                                |      | <b>544,880</b> | <b>682,082</b>   | <b>462,410</b> | <b>495,650</b> |
| <b>Creditors: amounts falling due within one year</b>          | 16   | (159,675)      | (206,903)        | (100,181)      | (190,016)      |
| <b>Net current assets</b>                                      |      | <b>385,205</b> | <b>475,179</b>   | <b>362,229</b> | <b>305,634</b> |
| <b>Total assets less current liabilities</b>                   |      | <b>983,622</b> | <b>1,107,519</b> | <b>940,630</b> | <b>922,280</b> |
| <b>Creditors: amounts falling due after more than one year</b> | 17   | (18,241)       | (38,332)         | (18,241)       | (38,332)       |
| <b>Net assets</b>                                              |      | <b>965,379</b> | <b>1,069,187</b> | <b>922,389</b> | <b>883,948</b> |
| <b>Unrestricted funds</b>                                      |      |                |                  |                |                |
| General fund                                                   | 19   | 366,962        | 436,847          | 352,764        | 295,359        |
| Fixed assets fund                                              | 19   | 214,286        | 230,626          | 185,494        | 214,881        |
| Revaluation fund                                               | 19   | 384,131        | 401,714          | 384,131        | 401,714        |
| <b>Restricted funds</b>                                        | 20   | -              | -                | -              | -              |
|                                                                |      | <b>965,379</b> | <b>1,069,187</b> | <b>922,389</b> | <b>911,954</b> |

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the members of the committee and authorised for issue on August 13, 2024 and are signed on their behalf by:

Signed by:

Max Steinberg - Southport Flower  
M Steinberg  
Trustee

Signed by:

A. P. Pope  
A Pope  
Trustee/Treasurer

Company registration number: 02103365

**SOUTHPORT FLOWER SHOW**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**CONSOLIDATED STATEMENT OF CASHFLOWS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

|                                                               | <b>Note</b> | <b>2023<br/>£</b>      | <b>2022<br/>£</b>      |
|---------------------------------------------------------------|-------------|------------------------|------------------------|
| <b>Cash (utilised)/generated by operating activities</b>      | <b>25</b>   | <b><u>(87,728)</u></b> | <b><u>213,290</u></b>  |
| <b>Cash flows from investing activities</b>                   |             |                        |                        |
| Investment income                                             |             | <b>2,351</b>           | 133                    |
| (Purchase)/Disposals of tangible fixed assets                 |             | <b>(5,481)</b>         | (408)                  |
| <b>Cash (used in)/provided by investing activities</b>        |             | <b><u>(3,130)</u></b>  | <b><u>(275)</u></b>    |
| (Decrease)/Increase in cash and cash equivalents in the year  |             | <b>(90,858)</b>        | 213,015                |
| Cash and cash equivalents at the beginning of the year        |             | <b>541,141</b>         | 328,126                |
| <b>Total cash and cash equivalents at the end of the year</b> |             | <b><u>450,283</u></b>  | <b><u>541,141</u></b>  |
| Cash at bank                                                  |             | <b>468,524</b>         | 579,473                |
| Bank loan                                                     |             | <b><u>(18,241)</u></b> | <b><u>(38,332)</u></b> |
|                                                               |             | <b>450,283</b>         | 541,141                |

**SOUTHPORT FLOWER SHOW**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**1 Accounting Policies**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

**Basis of Accounting**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of leasehold improvements and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The statement of financial activities (SOFA) and balance sheet consolidate the financial statements of the Charity and its subsidiary undertakings. The results of the subsidiary undertakings are consolidated on a line by line basis. No separate SOFA has been presented for the charity alone as permitted by Section 408 of the Companies Act 2006. The parent company's deficit for the year was £79,365.

Southport Flower Show meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

Preparation of the accounts on a going concern basis

The trustees are required to assess whether the use of going concern is appropriate, ie whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charitable company to continue as a going concern.

The trustees are required to assess whether the use of going concern is appropriate, i.e., whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charitable company to continue as a going concern.

The Trustees make this assessment in respect of a period of at least one year from the date of authorisation of the accounts. The Flower Show in 2023 was run successfully resulting in an increase in the overall reserves of the Charity. The Trustees are confident that they are now in a more sustainable financial position and consider that the preparation of the accounts on a going concern basis is appropriate.

**SOUTHPORT FLOWER SHOW**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**  
**NOTES TO THE FINANCIAL STATEMENTS**

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**1 Accounting Policies (continued)**

**Incoming Resources**

Incoming resources represents net amounts, excluding value added tax.

Income is included gross of any expenditure and grants received and comprises admissions, site rentals, sponsorship and other related income in respect of activities for generating funds.

Grants received are credited to income as they are received except where conditions imposed require amounts to be deferred to future years.

Donations from the subsidiary company are accounted for when received.

**Resources Expended**

The resources expended have been analysed between the Charity's main activities and relate to the direct costs of achieving the Charity's objects. Within these costs is an element of support costs, which are allocated on a reasonable and consistent basis from year to year, as described in the notes to the financial statements.

The costs relating to the Show have been split between charitable activities and raising funds in proportion to the relative income in charitable activities and other trading.

Governance costs consist of necessary running costs for the Charity which do not have a direct impact on its objectives.

All costs are accounted for on an accruals basis as they become due.

**Fixed Assets**

***Fixed asset investment***

Shares held in the charitable company's subsidiaries are shown at nominal value which is not considered to be materially different from the market value.

***Tangible Fixed Assets***

Fixed assets consists of improvements to the Showground on which the Charity originally had a 60-year lease (from 1994) with Sefton Metropolitan Borough Council (SMBC). This lease has been extended by 60 years to 2114. At the end of the lease, the grounds will revert back to Sefton Council. The Charity acquired this lease and certain buildings on the site for nil consideration. These assets are depreciated over the life of the original lease on a straight line basis.

Major improvements to the Showground were completed in 1995. These assets are depreciated on a straight line basis over 27 years. During 1999 a separate office building was completed on the Showground, which is depreciated over the remainder of the life of the lease, which is 47 years on a straight line basis.

# **SOUTHPORT FLOWER SHOW**

## **CHARITABLE COMPANY LIMITED BY GUARANTEE**

### **NOTES TO THE FINANCIAL STATEMENTS**

#### **FOR THE YEAR ENDED 31 DECEMBER 2023**

#### **1 Accounting Policies (continued)**

During 2007 the assets included in the leasehold premises were revalued. A valuation was completed in 2014. The value obtained was not significantly different to the value already included in the accounts so the accounts have not been adjusted for this valuation. The current value will be carried forward as deemed cost in the accounts. Individual assets with a cost not exceeding £1,000 are not capitalised but expended in the year they are acquired.

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset less its estimated residual value over the useful economic life of that asset as follows:

- Office equipment and Showground fixtures are depreciated on a straight line basis over a period of between 3 and 20 years.
- Computer equipment is depreciated on a straight line basis over a period of 3 years.

#### **Pensions**

The Charity operates a defined contribution pension scheme. Contributions payable for the year are charged in the Statement of Financial Activities.

#### **Funds**

Unrestricted funds are those funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the company for particular purposes.

Designated funds are those earmarked by trustees for specific future purposes and related costs.

#### **Critical accounting estimates and areas of judgement**

Accounting estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### **Critical accounting estimates and assumptions**

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are disclosed below.

#### **Valuation of Land and Buildings**

See fixed assets accounting policy

#### **Critical areas of judgement**

There are no other critical areas of judgement in these accounts.

**SOUTHPORT FLOWER SHOW**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

---

**2 Donations and legacies**

|                 | <b>Unrestricted<br/>general<br/>funds<br/>£</b> | <b>Total<br/>funds<br/>2023<br/>£</b> | <b>Total<br/>funds<br/>2022<br/>£</b> |
|-----------------|-------------------------------------------------|---------------------------------------|---------------------------------------|
| Other donations | <b>1,697</b>                                    | <b>1,697</b>                          | 2,954                                 |

Income from donation and legacies was £1,697 (2022: £2,954), and the whole amount was unrestricted (2021: £674).

**3 Charitable activities**

|                 | <b>Unrestricted<br/>general<br/>funds<br/>£</b> | <b>Total<br/>funds<br/>2023<br/>£</b> | <b>Total<br/>funds<br/>2022<br/>£</b> |
|-----------------|-------------------------------------------------|---------------------------------------|---------------------------------------|
| Show admissions | <b>759,244</b>                                  | <b>759,244</b>                        | 840,632                               |
| Other income    | <b>2,685</b>                                    | <b>2,685</b>                          | 1,982                                 |
| Grant income    | -                                               | -                                     | -                                     |
|                 | <b>761,929</b>                                  | <b>761,929</b>                        | 842,614                               |

Income from charitable activities was £761,929 (2022: £842,614). Income in both years was unrestricted.

**SOUTHPORT FLOWER SHOW**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**4 Other trading activities**

|               | <b>Unrestricted<br/>general<br/>funds<br/>£</b> | <b>Total<br/>funds<br/>2023<br/>£</b> | <b>Total<br/>funds<br/>2022<br/>£</b> |
|---------------|-------------------------------------------------|---------------------------------------|---------------------------------------|
| Trade stands  | <b>292,143</b>                                  | <b>292,143</b>                        | 287,582                               |
| Catalogues    | <b>14,403</b>                                   | <b>14,403</b>                         | 16,490                                |
| Car parking   | <b>47,274</b>                                   | <b>47,274</b>                         | 40,463                                |
| Sundry income | <b>3,702</b>                                    | <b>3,702</b>                          | 5,346                                 |
| Sponsorship   | <b>18,050</b>                                   | <b>18,050</b>                         | 45,300                                |
|               | <b>375,572</b>                                  | <b>375,572</b>                        | 395,181                               |

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Income from other trading activities was £375,572 (2022: £395,181). Income in both years was unrestricted.

**5 Income from investments**

|                          | <b>Unrestricted<br/>general<br/>funds<br/>£</b> | <b>Total<br/>funds<br/>2023<br/>£</b> | <b>Total<br/>funds<br/>2022<br/>£</b> |
|--------------------------|-------------------------------------------------|---------------------------------------|---------------------------------------|
| Bank interest receivable | <b>2,351</b>                                    | <b>2,351</b>                          | 133                                   |
|                          | <b>2,351</b>                                    | <b>2,351</b>                          | 133                                   |

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Income from investments was £2,351 (2022: £133). Income in both years was unrestricted.

**SOUTHPORT FLOWER SHOW**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**6 Other Incoming Resources**

|                                    | <b>Unrestricted<br/>general<br/>funds<br/>£</b> | <b>Total<br/>funds<br/>2023<br/>£</b> | <b>Total<br/>funds<br/>2022<br/>£</b> |
|------------------------------------|-------------------------------------------------|---------------------------------------|---------------------------------------|
| Hire of facilities                 | <b>115,941</b>                                  | <b>115,941</b>                        | 125,605                               |
| Gain on disposal of tangible asset | <b>78</b>                                       | <b>78 -</b>                           |                                       |
|                                    | <b>116,019</b>                                  | <b>116,019</b>                        | 125,605                               |

Other income was £115,941 (2022: £125,606) of which £115,941 (2022: £125,606) was unrestrict

**7 Costs – Basis of Allocation**

Costs have been allocated to reflect the activities of the charity as follows:

Costs have been split between expenditure relating to charitable expenditure and raising funds based on the levels of income generated from charitable activities and other trading. 1% of employment costs, office expenses and depreciation has been allocated to governance costs within charitable activities.

**SOUTHPORT FLOWER SHOW**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**8 Raising funds**

|                                 | Unrestricted<br>general<br>funds<br>£ | Total<br>funds<br>2023<br>£ | Total<br>funds<br>2022<br>£ |
|---------------------------------|---------------------------------------|-----------------------------|-----------------------------|
| Show infrastructure             | 145,348                               | 145,348                     | 130,212                     |
| Health and safety               | 3,520                                 | 3,520                       | 840                         |
| Car park costs                  | 4,045                                 | 4,045                       | 1,947                       |
| Event costs                     | 11,304                                | 11,304                      | 6,184                       |
| Volunteer costs                 | 487                                   | 487                         | 484                         |
| Hire of equipment               | 4,474                                 | 4,474                       | 1,085                       |
| Other show costs                | 51,287                                | 51,287                      | 54,990                      |
| Security                        | 10,430                                | 10,430                      | 12,214                      |
| Marketing and promotion         | 27,398                                | 27,398                      | 19,481                      |
| Employee costs                  | 73,472                                | 73,472                      | 58,397                      |
| Office expenses and consultancy | 9,646                                 | 9,646                       | 12,122                      |
| Depreciation                    | 13,552                                | 13,552                      | 13,224                      |
|                                 | <b>354,963</b>                        | <b>354,963</b>              | <b>311,181</b>              |

The cost of raising funds was £410,178 (2022: £311,181). Cost in both was unrestricted.

**SOUTHPORT FLOWER SHOW**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**9 Charitable activities**

|                                 | Unrestricted<br>general<br>funds<br>£ | Total<br>funds<br>2023<br>£ | Total<br>funds<br>2022<br>£ |
|---------------------------------|---------------------------------------|-----------------------------|-----------------------------|
| <b><i>Flower show event</i></b> |                                       |                             |                             |
| Competition costs and prizes    | 70,274                                | 70,274                      | 39,656                      |
| Show infrastructure             | 308,864                               | 308,864                     | 276,701                     |
| Health and safety               | 7,480                                 | 7,480                       | 1,786                       |
| Car park costs                  | 8,595                                 | 8,595                       | 4,137                       |
| Event costs                     | 24,019                                | 24,019                      | 13,141                      |
| Volunteer costs                 | 1,034                                 | 1,034                       | 1,027                       |
| Hire of equipment               | 9,507                                 | 9,507                       | 2,304                       |
| Other show costs                | 108,985                               | 108,985                     | 116,853                     |
| Security                        | 24,337                                | 24,337                      | 28,500                      |
| Marketing and promotion         | 58,218                                | 58,218                      | 41,396                      |
| Employee costs                  | 153,833                               | 153,833                     | 122,322                     |
| Office expenses and consultancy | 23,580                                | 23,580                      | 26,859                      |
| Depreciation                    | 28,505                                | 28,505                      | 27,839                      |
| Irrecoverable VAT               | 85,115                                | 85,115                      | 87,314                      |
|                                 | <b>912,347</b>                        | <b>912,347</b>              | <b>789,835</b>              |
| <b><i>Park maintenance</i></b>  |                                       |                             |                             |
| Repairs and renewals            | 45,488                                | 45,488                      | 16,615                      |
| Vehicle costs                   | 752                                   | 752                         | 2,198                       |
| Rates                           | 17,286                                | 17,286                      | 14,635                      |
| Utilities                       | 3,589                                 | 3,589                       | 3,075                       |
| Insurance                       | 9,866                                 | 9,866                       | 8,191                       |
|                                 | <b>76,981</b>                         | <b>76,981</b>               | <b>44,714</b>               |
| <b><i>Governance costs</i></b>  |                                       |                             |                             |
| Employee costs                  | 2,297                                 | 2,297                       | 1,824                       |
| Other employment cost           | -                                     | -                           | 12,500                      |
| Audit fees                      | 12,515                                | 12,515                      | 11,620                      |
| Accountancy fees                | -                                     | -                           | -                           |
| Depreciation                    | 424                                   | 424                         | 415                         |
| Office expenses and consultancy | 1,847                                 | 1,847                       | 963                         |
|                                 | <b>17,083</b>                         | <b>17,083</b>               | <b>27,322</b>               |
|                                 | <b>1,006,411</b>                      | <b>1,006,411</b>            | <b>861,872</b>              |

The cost of charitable activities was £1,157,505 (2022: £829,155). Costs in both years was unrestricti

**SOUTHPORT FLOWER SHOW****CHARITABLE COMPANY LIMITED BY GUARANTEE****NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 DECEMBER 2023****10 Net outgoing resources for the year**

This is stated after charging:

|                                                  | 2023   | 2022   |
|--------------------------------------------------|--------|--------|
|                                                  | £      | £      |
| Depreciation                                     | 42,482 | 41,478 |
| Auditors' remuneration:                          |        |        |
| - audit of the financial statements (net of VAT) | 10,190 | 9,170  |
| - Independent examination of the accounts        |        |        |
| - other fees (see below)(net of VAT)             | 2,325  | 2,450  |

**Auditor's/Independent examiner's fees**

The other fees charged by the auditor can be further analysed under the following headings for services rendered:

|             | 2023  | 2022  |
|-------------|-------|-------|
|             | £     | £     |
| Accountancy | 2,450 | 2,450 |

**11 Staff Costs and Emoluments**

|                       | 2023           | 2022           |
|-----------------------|----------------|----------------|
|                       | £              | £              |
| Wages and salaries    | 209,174        | 186,932        |
| Social security costs | 12,589         | 6,318          |
| Other pension costs   | 9,901          | 3,407          |
|                       | <b>231,664</b> | <b>196,657</b> |

**Particulars of employees:**

The average number of employees during the year was as follows:

|                           | 2023     | 2022     |
|---------------------------|----------|----------|
|                           | No       | No       |
| Number of full time staff | 2        | 1        |
| Number of part time staff | 7        | 7        |
|                           | <b>9</b> | <b>8</b> |

For the majority of the year there are 9 part-time staff. Additional staff are employed for the duration of the Southport Flower Show event.

No employee received remuneration of more than £60,000 during the year (2022: Nil).

**SOUTHPORT FLOWER SHOW**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**12 Intangible Fixed Assets**

| <b>GROUP</b>               | <b>Website costs</b> | <b>Total</b>  |
|----------------------------|----------------------|---------------|
| <b>Cost or valuation</b>   | <b>£</b>             | <b>£</b>      |
| At 1 January 2023          | 20,000               | 20,000        |
| Additions                  | -                    | -             |
| <b>At 31 December 2023</b> | <b>20,000</b>        | <b>20,000</b> |
| <b>Depreciation</b>        |                      |               |
| At 1 January 2023          | 20,000               | 20,000        |
| Charge in the year         | -                    | -             |
| <b>At 31 December 2023</b> | <b>20,000</b>        | <b>20,000</b> |
| <b>Net book value</b>      |                      |               |
| <b>At 31 December 2023</b> | <b>-</b>             | <b>-</b>      |
| At 1 January 2023          | -                    | -             |
| <b>CHARITY</b>             | <b>Website costs</b> | <b>Total</b>  |
| <b>Cost or valuation</b>   | <b>£</b>             | <b>£</b>      |
| At 1 January 2023          | 20,000               | 20,000        |
| Additions                  | -                    | -             |
| <b>At 31 December 2023</b> | <b>20,000</b>        | <b>20,000</b> |
| <b>Depreciation</b>        |                      |               |
| At 1 January 2023          | 20,000               | 20,000        |
| Charge in the year         | -                    | -             |
| <b>At 31 December 2023</b> | <b>20,000</b>        | <b>20,000</b> |
| <b>Net book value</b>      |                      |               |
| <b>At 31 December 2023</b> | <b>-</b>             | <b>-</b>      |
| At 1 January 2023          | -                    | -             |

**SOUTHPORT FLOWER SHOW****CHARITABLE COMPANY LIMITED BY GUARANTEE****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023****13 Tangible Fixed Assets**

| <b>GROUP</b>               | <b>Leasehold<br/>premises<br/>£</b> | <b>Plant &amp;<br/>Equipment<br/>£</b> | <b>Total<br/>£</b> |
|----------------------------|-------------------------------------|----------------------------------------|--------------------|
| <b>Cost or valuation</b>   |                                     |                                        |                    |
| At 1 January 2023          | 1,002,719                           | 306,683                                | <b>1,309,402</b>   |
| Additions                  | 9,715                               | 1,266                                  | <b>10,981</b>      |
| Disposals                  | (5,500)                             | -                                      | <b>(5,500)</b>     |
| <b>At 31 December 2023</b> | <b>1,006,934</b>                    | <b>307,949</b>                         | <b>1,314,883</b>   |
| <b>Depreciation</b>        |                                     |                                        |                    |
| At 1 January 2023          | 419,845                             | 256,217                                | <b>676,062</b>     |
| Charge in the year         | 31,491                              | 11,991                                 | <b>43,482</b>      |
| Disposals                  | (3,078)                             | -                                      | <b>(3,078)</b>     |
| <b>At 31 December 2023</b> | <b>448,258</b>                      | <b>268,208</b>                         | <b>716,466</b>     |
| <b>Net book value</b>      |                                     |                                        |                    |
| <b>At 31 December 2023</b> | <b>558,676</b>                      | <b>39,741</b>                          | <b>598,417</b>     |
| At 1 January 2023          | 582,874                             | 50,466                                 | 633,340            |
| <b>CHARITY</b>             |                                     |                                        |                    |
| <b>Cost or valuation</b>   |                                     |                                        |                    |
| At 1 January 2023          | 993,345                             | 262,479                                | <b>1,255,824</b>   |
| Additions                  | -                                   | -                                      | -                  |
| Disposals                  | -                                   | -                                      | -                  |
| <b>At 31 December 2023</b> | <b>993,345</b>                      | <b>262,479</b>                         | <b>1,255,824</b>   |
| <b>Depreciation</b>        |                                     |                                        |                    |
| At 1 January 2023          | 414,764                             | 223,466                                | <b>638,230</b>     |
| Charge in the year         | 27,366                              | 11,879                                 | <b>39,245</b>      |
| Disposals                  | -                                   | -                                      | -                  |
| <b>At 31 December 2023</b> | <b>442,130</b>                      | <b>235,345</b>                         | <b>677,475</b>     |
| <b>Net book value</b>      |                                     |                                        |                    |
| <b>At 31 December 2023</b> | <b>551,215</b>                      | <b>27,134</b>                          | <b>578,349</b>     |
| At 1 January 2023          | 578,581                             | 39,013                                 | 617,594            |

**SOUTHPORT FLOWER SHOW**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**13 Tangible Fixed Assets (continued)**

The charitable company's leasehold premises were originally revalued on 1 February 2008 by an external valuer, The Anthony Hill Partnership, Chartered Surveyors. The basis of the valuation was existing use value in respect of the main administration office and stores, and depreciated replacement cost in respect of other ancillary buildings. The infrastructure to the park has been included at historic cost less depreciation.

The valuation was reviewed by Eckersley Chartered surveyors during 2014 and it was agreed the values are fairly reflected.

The depreciated historic cost of total assets is £530,904. Depreciation charge for the year based on historical cost would have been £14,634.

The open market value of the main administration office and stores is considered to be £375,000 compared to the existing use value of £470,000. The reason for the difference is the restrictions placed upon the use of the buildings under the terms of the lease.

The trustees are not aware of any material change in value of the above assets. The valuations included above will be carried forward as deemed cost.

**14 Investments**

|                                 | <b>Total Funds<br/>2023<br/>£</b> | <b>Total Funds<br/>2022<br/>£</b> |
|---------------------------------|-----------------------------------|-----------------------------------|
| <b>Group</b>                    |                                   |                                   |
| <b><i>Other investments</i></b> |                                   |                                   |
| Shares held in subsidiaries     | -                                 | -                                 |
|                                 | <hr/>                             | <hr/>                             |
|                                 | <b>Total Funds<br/>2022<br/>£</b> | <b>Total Funds<br/>2021<br/>£</b> |
| <b>Charity</b>                  |                                   |                                   |
| <b><i>Other investments</i></b> |                                   |                                   |
| Shares held in subsidiaries     | 52                                | 52                                |
|                                 | <hr/>                             | <hr/>                             |

The above investments are shown at the nominal value of shares held by the charitable company in its subsidiaries, Victoria Park Management Company (Southport) Ltd and Southport Events Ltd (which is dormant).

A summary of the results for the trading company, Victoria Park Management Company (Southport) Limited is shown below.

**SOUTHPORT FLOWER SHOW**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**14 Investments (Continued)**

|                                                | <b>2023</b>      | <b>2022</b> |
|------------------------------------------------|------------------|-------------|
|                                                | <b>£</b>         | <b>£</b>    |
| <b>Turnover</b>                                | <b>292,145</b>   | 287,584     |
| Cost of sales                                  | <b>(508,257)</b> | (463,777)   |
| Gross loss                                     | <b>(216,112)</b> | (176,193)   |
| Administrative expenses                        | <b>(46,557)</b>  | (66,668)    |
| Other operating income                         | <b>298,270</b>   | 399,280     |
| Interest receivable                            | -                | -           |
| Operating profit                               | <b>35,601</b>    | 156,419     |
| Tax on profit                                  | -                | -           |
| Profit for the financial year                  | <b>35,601</b>    | 156,419     |
| Retained earnings brought forward              | <b>157,229</b>   | 57,480      |
| Distributions to parent charity under gift aid | <b>(149,921)</b> | (56,670)    |
| Retained earnings carried forward              | <b>42,909</b>    | 157,229     |

The reserves and capital of Victoria Park Management Company (Southport) Limited as at 31 December 2023 were a 57,503.

**15 Debtors**

|                                    | <b>Group</b>  |             | <b>Charity</b> |             |
|------------------------------------|---------------|-------------|----------------|-------------|
|                                    | <b>2023</b>   | <b>2022</b> | <b>2023</b>    | <b>2022</b> |
|                                    | <b>£</b>      | <b>£</b>    | <b>£</b>       | <b>£</b>    |
| Trade debtors                      | <b>57,918</b> | 61,830      | <b>14,087</b>  | 52,195      |
| Other debtors                      | <b>7,759</b>  | 54          | <b>2,286</b>   | 2           |
| Prepayments                        | <b>10,679</b> | 40,725      | <b>10,391</b>  | 14,074      |
| Amount owed from group undertaking | -             | -           | <b>80,944</b>  | -           |
|                                    | <b>76,356</b> | 102,609     | <b>107,708</b> | 66,271      |

**SOUTHPORT FLOWER SHOW**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**16 Creditors: Amounts falling due within one year**

|                                    | Group          |                | Charity        |                |
|------------------------------------|----------------|----------------|----------------|----------------|
|                                    | 2023           | 2022           | 2023           | 2022           |
|                                    | £              | £              | £              | £              |
| Trade creditors                    | 11,142         | 45,328         | 4,443          | 6,168          |
| Taxation and social security       | (3,512)        | 52,966         | (3,341)        | 2,484          |
| Deferred income                    | 120,661        | 74,033         | 73,175         | 68,469         |
| Other creditors                    | 18,921         | 6,334          | 10,289         | 6,263          |
| Accruals                           | 12,463         | 28,242         | 15,615         | 31,543         |
| Amounts owed to group undertakings | -              | -              | -              | 84,281         |
|                                    | <b>159,675</b> | <b>206,903</b> | <b>100,181</b> | <b>199,208</b> |

|                                       | Group          |                | Charity       |                |
|---------------------------------------|----------------|----------------|---------------|----------------|
|                                       | 2023           | 2022           | 2023          | 2022           |
|                                       | £              | £              | £             | £              |
| <b>Deferred income as 1 January</b>   | <b>74,033</b>  | <b>226,364</b> | <b>68,469</b> | <b>162,220</b> |
| Released from previous year           | (74,033)       | (226,364)      | (68,469)      | (162,220)      |
| Income deferred in the year           | 120,661        | 74,033         | 73,175        | 68,469         |
| <b>Deferred income at 31 December</b> | <b>120,661</b> | <b>74,033</b>  | <b>73,175</b> | <b>68,469</b>  |

**Creditors: Amounts falling due after more than one year**

|             | Group         |               | Charity       |               |
|-------------|---------------|---------------|---------------|---------------|
|             | 2023          | 2022          | 2023          | 2022          |
|             | £             | £             | £             | £             |
| Other loans | 18,241        | 38,332        | 18,241        | 38,332        |
|             | <b>18,241</b> | <b>38,332</b> | <b>18,241</b> | <b>38,332</b> |

**17 Pensions**

The Charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the Charity. The total charge for the year was £3,407 (2022: £3,407).

**SOUTHPORT FLOWER SHOW**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**18 Unrestricted Income Funds**

|                                  | Fixed asset/<br>Reval Fund | General<br>Fund | Total Funds<br>2023 | Total Funds<br>2022 |
|----------------------------------|----------------------------|-----------------|---------------------|---------------------|
| Group                            | £                          | £               | £                   | £                   |
| <b>Movement for the period</b>   |                            |                 |                     |                     |
| Balance at start of period       | 632,340                    | 436,847         | 1,069,187           | 875,752             |
| (Deficit)/surplus for the period | (42,782)                   | (61,026)        | (103,808)           | 193,435             |
| Transfers                        | 8,859                      | (8,859)         | -                   | -                   |
| Balance at the end of the period | 598,417                    | 366,962         | 965,379             | 1,069,187           |

**Analysis of assets and liabilities**

|                                        |         |           |           |           |
|----------------------------------------|---------|-----------|-----------|-----------|
| Fixed assets and investments           | 598,417 | -         | 598,417   | 632,340   |
| Current assets                         | -       | 544,878   | 544,878   | 682,082   |
| Current liabilities                    | -       | (159,675) | (159,675) | (206,903) |
| Creditors due after more than one year | -       | (18,241)  | (18,241)  | (38,332)  |
| Balance at end of period               | 598,417 | 366,962   | 965,379   | 1,069,187 |

|                                  | Fixed asset/<br>Reval Fund | General<br>Fund | Total Funds<br>2023 | Total Funds<br>2022 |
|----------------------------------|----------------------------|-----------------|---------------------|---------------------|
| Charity                          | £                          | £               | £                   | £                   |
| <b>Movement for the period</b>   |                            |                 |                     |                     |
| Balance at start of period       | 616,594                    | 295,360         | 911,954             | 818,270             |
| (Deficit)/surplus for the period | (38,245)                   | 48,680          | 10,435              | 93,684              |
| Transfers                        | -                          | -               | -                   | 0                   |
| Balance at the end of the period | 578,349                    | 344,040         | 922,389             | 911,954             |

**Analysis of assets and liabilities**

|                                        |         |           |           |           |
|----------------------------------------|---------|-----------|-----------|-----------|
| Fixed assets and investments           | 578,349 | 52        | 578,401   | 616,646   |
| Current assets                         | -       | 462,410   | 462,410   | 532,848   |
| Current liabilities                    | -       | (100,181) | (100,181) | (199,208) |
| Creditors due after more than one year | -       | (18,241)  | (18,241)  | (38,332)  |
| Balance at end of period               | 578,349 | 344,040   | 922,389   | 911,954   |

The fixed asset fund represents the depreciated fixed asset costs incurred to date, equivalent to the net book value of existing fixed assets. This fund is shown separately to designated funds and 'free reserves' since the total does not consist of liquid funds for the general use of the Charity.

The revaluation reserve fund is required by the Companies Act 2006 and represents the amount by which investments exceed the historical cost. This is included within the fixed asset fund.

**SOUTHPORT FLOWER SHOW**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**18 Unrestricted Funds (Continued)**

**Prior year**

|                                  | <b>Fixed asset/<br/>Reval Fund</b> | <b>General<br/>Fund</b> | <b>Total Funds<br/>2022</b> | <b>Total Funds<br/>2021</b> |
|----------------------------------|------------------------------------|-------------------------|-----------------------------|-----------------------------|
| <b>Group</b>                     | <b>£</b>                           | <b>£</b>                | <b>£</b>                    | <b>£</b>                    |
| <b>Movement for the period</b>   |                                    |                         |                             |                             |
| Balance at start of period       | 673,412                            | 202,340                 | 875,752                     | 903,318                     |
| (Deficit)/surplus for the period | (41,478)                           | 234,913                 | 193,435                     | 16,158                      |
| Transfers                        | 406                                | (406)                   | -                           | -                           |
| Balance at the end of the period | 632,340                            | 436,847                 | 1,069,187                   | 919,476                     |

**Analysis of assets and liabilities**

|                                        |         |           |           |           |
|----------------------------------------|---------|-----------|-----------|-----------|
| Fixed assets and investments           | 632,340 | -         | 632,340   | 760,908   |
| Current assets                         | -       | 682,082   | 682,082   | 530,597   |
| Current liabilities                    | -       | (206,903) | (206,903) | (109,402) |
| Creditors due after more than one year | -       | (38,332)  | (38,332)  | -         |
| Balance at end of period               | 632,340 | 436,847   | 1,069,187 | 1,182,103 |

|                                  | <b>Fixed asset/<br/>Reval Fund</b> | <b>General<br/>Fund</b> | <b>Total Funds<br/>2,022</b> | <b>Total Funds<br/>2,021</b> |
|----------------------------------|------------------------------------|-------------------------|------------------------------|------------------------------|
| <b>Charity</b>                   | <b>£</b>                           | <b>£</b>                | <b>£</b>                     | <b>£</b>                     |
| <b>Movement for the period</b>   |                                    |                         |                              |                              |
| Balance at start of period       | 653,155                            | 165,115                 | 818,270                      | 1,050,448                    |
| (Deficit)/surplus for the period | (36,561)                           | 130,245                 | 93,684                       | (12,100)                     |
| Transfers                        | -                                  | -                       | -                            | -                            |
| Balance at the end of the period | 616,594                            | 295,360                 | 911,954                      | 1,038,348                    |

**Analysis of assets and liabilities**

|                                        |         |           |           |           |
|----------------------------------------|---------|-----------|-----------|-----------|
| Fixed assets and investments           | 616,594 | 52        | 616,646   | 731,590   |
| Current assets                         | -       | 532,848   | 532,848   | 409,060   |
| Current liabilities                    | -       | (199,208) | (199,208) | (102,302) |
| Creditors due after more than one year | -       | (38,332)  | (38,332)  | -         |
| Balance at end of period               | 616,594 | 295,360   | 911,954   | 1,038,348 |

**SOUTHPORT FLOWER SHOW**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**19 Transactions with Trustees**

***Expenses***

Trustees are only reimbursed for expenses incurred during the year on Flower Show business. The total amount refunded in the year amounted to £nil (2022: £nil).

***Remuneration***

No (2022:nil) trustees had an interest in businesses whose services have been used by the Charity during the year. The services have been provided at no greater cost than would have been incurred by using a third party. This arrangement is in line with the Charity's Constitution.

No trustees have been remunerated during the year (2021: none).

**20 Related party transactions**

During the year a total of £Nil (2021: £Nil) was paid to companies in which Trustees and parties related to senior management had an interest for services provided to the Charity.

The remuneration payable to Key Management Personnel was £65,192 (2022: £52,082).

**21 Company Limited by Guarantee**

Southport Flower Show is a charitable company limited by guarantee. Every member of the charitable company undertakes to contribute to the assets of the charitable company in the event of the same being wound up while he is a member of within one year after he ceases to be a member.

This covers payment of debts and liabilities of the charitable company contracted before he ceases to be a member and of the costs, charges and expense of winding up and for the adjustment of the rights of the contributories among themselves, such amount as may be required not exceeding one pound

**22 Revaluation Reserve**

Within the fixed assets fund is a balance relating to the revaluation reserve. The movement on this reserve may be summarised as follows:

|                                   | <b>2023</b>            | <b>2022</b>     |
|-----------------------------------|------------------------|-----------------|
|                                   | <b>£</b>               | <b>£</b>        |
| <b>Group and Charity</b>          |                        |                 |
| Balance at the start of the year  | <b>401,714</b>         | 419,296         |
| Transfer to fixed assets          | <b><u>(17,582)</u></b> | <u>(17,582)</u> |
| <b>Balance at end of the year</b> | <b><u>384,131</u></b>  | <u>401,714</u>  |

**SOUTHPORT FLOWER SHOW**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**23 Reconciliation of net movement in funds to cash flow from operating activities**

|                                               | <b>Total<br/>funds<br/>2023<br/>£</b> | <b>Total<br/>funds<br/>2022<br/>£</b> |
|-----------------------------------------------|---------------------------------------|---------------------------------------|
| Net movement in funds                         | <b>(103,806)</b>                      | 165,429                               |
| Depreciation                                  | <b>40,399</b>                         | 41,478                                |
| Interest income shown in investing activities | <b>(2,351)</b>                        | (133)                                 |
| (Increase)/decrease in debtors                | <b>25,258</b>                         | 69,068                                |
| (Decrease)/increase in creditors              | <b>(47,228)</b>                       | (62,552)                              |
| Net cash generated by operating activities    | <b>(87,728)</b>                       | 213,290                               |

**SOUTHPORT FLOWER SHOW**

England & Wales - Charity number 1000698

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# Accounts

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# **Southport Flower Show**

**Charitable Company Limited  
by Guarantee**

## **Report and Financial Statements**

**For The Year Ended  
31 December 2022**

**SOUTHPORT FLOWER SHOW**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
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**SOUTHPORT FLOWER SHOW**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**COMPANY INFORMATION**

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|                                    |                                                                                                                                                                                                                                      |
|------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Registered Charity Name</b>     | Southport Flower Show                                                                                                                                                                                                                |
| <b>Charity Number</b>              | 1000698                                                                                                                                                                                                                              |
| <b>Company Registration Number</b> | 02103365                                                                                                                                                                                                                             |
| <b>Principal Office</b>            | Southport Flower Show<br>Victoria Park<br>Rotten Row<br>Southport<br>Merseyside<br>PR8 2BZ                                                                                                                                           |
| <b>Trustees</b>                    | Mr M L Steinberg<br>Mr R Anderson (Resigned 4 January 2023)<br>Mr A Edwards<br>Mr T J D Fleming<br>Mrs A P Pope<br>Mrs M Tarpey<br>Mr T Heywood (Resigned 12 January 2023)<br>Mr A J Porter (Resigned 6 July 2022)<br>Mr E P Rylands |
| <b>Independent Examiner</b>        | MHA Moore and Smalley<br>Chartered Accountants<br>Richard House<br>9 Winckley Square<br>Preston<br>Lancashire<br>PR1 3HP                                                                                                             |
| <b>Bankers</b>                     | Santander<br>25-29 Chapel Street<br>Southport<br>Merseyside<br>PR8 1AL                                                                                                                                                               |
| <b>Legal advisers</b>              | MSB Solicitors<br>4 St Pauls Square<br>Liverpool<br>L3 9SJ                                                                                                                                                                           |

**SOUTHPORT FLOWER SHOW**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**TRUSTEES ANNUAL REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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The trustees, who are also directors for the purposes of company law, present their report and the consolidated financial statements of the charitable company and its subsidiary for the year ended 31 December 2022.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (October 2019)

**Reference and Administrative Details**

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the financial statements.

**The Trustees**

The trustees who served the charitable company during the year were as follows:

Mr M L Steinberg  
Mr R Anderson (Resigned 4 January 2023)  
Mr A Edwards  
Mr T J D Fleming  
Mrs A Pope  
Mr R M Ratcliffe (Resigned 4 October 2022)  
Mrs M Tarpey  
Mr T Heywood (Resigned 12 January 2023)  
Mr A J Porter (Resigned 20 July 2022)  
Mr E P Rylands

**Key Management**

Mr A E Adams (General Manager)

**Structure, Governance and Management**

Southport Flower Show (hereafter referred to as "the Charity") is a charitable company, limited by guarantee, and was registered with the Charity Commission on 30 October 1990. The Charity is governed by its Memorandum and Articles of Association.

The directors of the Charity are also the trustees, for charity law purposes (hereafter referred to as "the trustees"). The trustees, together with certain former trustees, are members of the Charity. In the event of the Charity being wound up, the guarantee of each member is limited to £1.

**Objectives and Activities**

The objects of the Charity are:

- To advance education in the subject of horticulture
- The promotion, encouragement and improvement of horticulture for the public benefit

**SOUTHPORT FLOWER SHOW**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**TRUSTEES ANNUAL REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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The principal activities of the Charity during the year, which are carried out for the furtherance of those objects, were:

- Maintenance and upkeep of Victoria Park, which is open to the public throughout the year.
- Running of various horticultural competitions within the Southport Flower Show event, including the Schools Design a Garden Competition, Show Gardens and Amateur Competitions, detailed below.

**Public Benefit**

The trustees have considered the Charity Commission guidance regarding public benefit and are satisfied that the activities of the charitable company, as outlined below, meet these requirements

**Achievements and Performance**

***Southport Flower Show***

The Southport Flower Show is the largest independent, annual flower show in Great Britain.

After cancellation of the 2020 and 2021 shows, the Flower Show returned and was held from 18 August to 21 August 2022. Over 50,000 visitors enjoyed 4 days of good weather, food, drink, entertainment and all things horticulture.

The theme of the 2022 show was "Summer Festival" and throughout the exhibits and display gardens, themes and images inspired by the title were used in a creative and entertaining way.

Southport Flower Show hosts the largest Amateur competition in Great Britain and our respect and encouragement of the amateur sector is a key factor in Southport Flower Show's uniqueness and helps to further our charitable objectives.

This encouragement is also in evidence with the Schools' Design a Garden Competition. The competition is designed for years 5 and 6 from the Northwest region to encourage them to become more involved with plants and flowers and develop an understanding of gardening at an early stage in life.

This year we had a large number of entries from various schools across the Northwest and the two talented winners had their designs built into real gardens at the Show. HSBC Bank was the sponsor of this year's competition.

One of the main attractions of the show is the Grand Floral Marquee where the professional competition is hotly contested. The coveted Brockhouse Trophy, awarded to the 'Best Exhibit in Show', was won by Dibleys Nurseries in the Grand Floral Marquee.

All of these activities are produced to fulfill the Objects of the Charity

The Trustees acknowledge the dedication and hard work of Alan Adams and his team for staging an outstanding show under very difficult circumstances and with financial challenges caused by the pandemic.

**Volunteers**

Over 180 people volunteered in 2022 to help make the show a great success and one of the friendliest in the country. The Trustee Directors wish to record their appreciation for the important role that the volunteer managers and their teams play in the delivery of the show and want to thank all the volunteers who willingly gave their time.

**SOUTHPORT FLOWER SHOW**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**TRUSTEES ANNUAL REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**Achievements and Performance**

***Victoria Park***

Over the years the Southport Flower Show's resources have been used to noticeably enhance and improve Victoria Park as both an events site and as a high quality urban green space. Along with significant capital investment, a great deal of time and effort has transformed the park into a flexible and robust outdoor events site with a power and water grid, improved drainage and a network of interconnected pathways.

Due to financial concerns resulting from the Covid 19 pandemic all planned costly maintenance apart from essential works to enhance the park for the Flower Show was suspended in 2022.

Throughout the year the park has remained open to the public. It was fully closed for 33 days throughout 2022 for private and council events, keeping open as much as possible for the public to enjoy.

Local running and cycling clubs use the park for small, organised events, a diverse range of ad-hoc groups use the park on a regular basis including fitness groups, netball, karate and numerous yoga groups and the public use the park extensively to walk their dogs or simply sit and relax and enjoy their surroundings.

A number of these groups have made a small donation to SFS to use the park facilities.

A number of third-party lettings of Victoria Park returned in 2022 which increased the revenue for the park such as a Music Festival, Food and Drink Festival, Yoga Festival, Family Event, Classic Car Show, Southport Comedy Festival, British Musical Fireworks competition and Ice-Skating Events.

The Board would like to thank to the General Manager, Alan Adams, and his team for sourcing new events.

The events are managed through the trading subsidiary Victoria Park Management Company (Southport) Ltd.

**Fundraising practices**

Most of the Charity's income is generated from ticket sales and associated income from Southport Flower Show. Additional income is raised by third party events hiring the park.

An invitation to donate to the Charity has now been included on the Southport Flower Show and Victoria Park website and on all staff email signatures.

**Financial Review**

The consolidated results record net incoming resources of £193,435 (2021: net outgoing resources of £27,565). At the end of the year, the Charity general fund stood at £436,847 (2021: £202,340).

To the extent that funds are not called upon for the day-to-day activity, they are transferred to a medium-term charity investment account to maximise returns on these funds, although bank deposit rates remain at an all-time low rate of return.

The Memorandum and Articles of Association give the Charity unlimited investment powers with statutory boundaries.

**SOUTHPORT FLOWER SHOW**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**TRUSTEES ANNUAL REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**Reserves Policy**

Given that the main source of funds is an outdoor event which is heavily weather dependent, the trustees maintain the view that it is prudent to have reserves sufficient to safeguard the Charity's operational commitments and allow for a significant drop in revenue from the annual show as a result of inclement weather etc.

The reserves also need to reflect the seasonal nature of the business and that income spikes during the months of July and August. The Charity requires sufficient working capital to meet expenditure commitments in the earlier months, prior to the Show when expenditure tends to exceed income.

The level of reserves required is estimated at £250,000. Recent years' results have illustrated the prudence of this policy.

The trustees apply the following criteria in determining the overall reserves policy:

- 1 The necessity of holding certain reserves and the benefit derived;
- 2 The levels of reserves required;
- 3 The actions required to maintain the agreed reserves level.

Reserves are frequently reviewed by the trustees, together with the management accounts.

The actual level of free reserves for the Charity at the end of the year was £436,847, after segregating funds which represent permanent fixed assets.

**Plans for Future Years**

The Trustees continue to review the use of the Park to generate income and have event plans in place. The Charity continues to maintain Victoria Park for use by the public.

**SOUTHPORT FLOWER SHOW**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**TRUSTEES ANNUAL REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**Governance and Risk Review**

**Trustees' Appointment and Responsibilities**

Any new trustees are nominated by the current trustees, taking account of their business skills and experience in line with the specific needs of the board. Induction of trustees is carried out verbally, ensuring that trustees are fully aware of their duties and responsibilities. Trustees are also provided with various up to date literature issued by the Charity Commission regarding their appointment, together with specific background information regarding the Charity.

**Key Management Personnel**

The pay and remuneration of key management personnel is agreed by the trustees with reference to external benchmarks.

**Governance and Risk Review**

Whilst the trustees appreciate that they are ultimately responsible for the management of the Charity, much of the day to day running of the Charity's operations is delegated to the Charity's employees. As well as appointing a General Manager to deal with management matters and supervision, the trustees are involved in many aspects of the Charity administration as part of the internal control procedures.

The trustees meet monthly to review the Charity accounts, progress reports, key performance indicators and deal with strategic matters. Cashflow forecasts are updated and reviewed monthly.

With the help of the Charity auditors, the trustees have carried out a review of the Charity's activities and identified the major risks to which the Charity is exposed.

As part of this process, the trustees have implemented a risk management strategy, which comprises:

- A regular review of the risks to which the Charity is exposed
- The establishment of procedures and systems to help mitigate the risks identified in the review

The key risks revolved around external factors. Where risks cannot be mitigated fully, the trustees have ensured that adequate insurance provisions are in place, where possible.

**Trustees' Responsibilities Statement**

The trustees (who are also the directors of Southport Flower Show for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period.

**SOUTHPORT FLOWER SHOW**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**TRUSTEES ANNUAL REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**Trustees' Responsibilities Statement (continued)**

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

**Auditor**

A resolution proposing that MHA Moore and Smalley be re-appointed will be put at a General Meeting.

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as each trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware; and
- each trustee has taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

Signed on behalf of the trustees on .....

.....  
**M L Steinberg**

Trustee

.....  
**A P Pope**

Trustee/Treasurer

Registered office:  
Southport Flower Show  
Victoria Park  
Rotten Row  
Southport  
Merseyside  
PR8 2BZ

**SOUTHPORT FLOWER SHOW**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**Opinion**

We have audited the financial statements of Southport Flower Show (the 'company') for the year ended 31 December 2022 which comprise the profit and loss account, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2022 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

**Other information**

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

**SOUTHPORT FLOWER SHOW**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and from the requirement to prepare a strategic report.

**Responsibilities of directors**

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

- Enquiries with management about any known or suspected instances of non-compliance with laws and regulations;
- Enquires with management about any known or suspected instances of fraud;
- Reviewing minutes of meetings of those charged with governance;
- Examination of journal entries and other adjustments to test for appropriateness and identify any instances of management override of controls;
- Review of legal and professional expenditure to identify any evidence of ongoing litigation or enquiries.

Because of the field in which the client operates we identified that employment law, health and safety legislation and compliance with the UK Companies Act are the areas most likely to have a material impact on the financial statements.

**SOUTHPORT FLOWER SHOW**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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Owing to the inherent limitations of an audit, there is an unavoidable risk that some material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK). For instance, the further removed non-compliance is from the events and transactions reflected in the financial statements, the less likely the auditor is to become aware of it or to recognise the non-compliance.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

.....  
**Nicola Mason (Senior Statutory Auditor)**  
For and on behalf of MHA Moore and Smalley  
Richard House  
Winckley Square  
Preston  
PR1 3HP

.....  
Date

# SOUTHPORT FLOWER SHOW

## CHARITABLE COMPANY LIMITED BY GUARANTEE

### CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 DECEMBER 2022

|                                    |             | Unrestricted<br>funds | Total<br>funds<br>Year ended<br>31 December<br>2022 | Total<br>funds<br>Year ended<br>31 December<br>2021 |
|------------------------------------|-------------|-----------------------|-----------------------------------------------------|-----------------------------------------------------|
|                                    |             | £                     | £                                                   | £                                                   |
| <b>Income and endowments from:</b> | <b>Note</b> |                       |                                                     |                                                     |
| Donations and legacies             | 2           | 2,954                 | 2,954                                               | 3,674                                               |
| Charitable activities              | 3           | 842,614               | 842,614                                             | 18,772                                              |
| Other trading activities           | 4           | 395,181               | 395,181                                             | 28,419                                              |
| Investments                        | 5           | 133                   | 133                                                 | 111                                                 |
| Other                              | 6           | 125,605               | 125,605                                             | 176,244                                             |
| <b>Total income and endowments</b> |             | <b>1,366,487</b>      | <b>1,366,487</b>                                    | <b>227,220</b>                                      |
| <b>Expenditure on:</b>             |             |                       |                                                     |                                                     |
| Raising funds                      | 8           | 311,180               | 311,180                                             | 71,095                                              |
| Charitable activities              | 9           |                       |                                                     |                                                     |
| Flower show event                  |             | 789,835               | 789,835                                             | 149,355                                             |
| Park maintenance                   |             | 44,715                | 44,715                                              | 29,727                                              |
| Governance costs                   |             | 27,322                | 27,322                                              | 4,608                                               |
| <b>Total expenditure</b>           |             | <b>1,173,052</b>      | <b>1,173,052</b>                                    | <b>254,785</b>                                      |
| <b>Net income/(expenditure)</b>    |             | <b>193,435</b>        | <b>193,435</b>                                      | <b>(27,565)</b>                                     |
| <b>Net movement in funds</b>       |             | <b>193,435</b>        | <b>193,435</b>                                      | <b>(27,565)</b>                                     |
| <b>Reconciliation of funds</b>     |             |                       |                                                     |                                                     |
| Total funds brought forward        |             | 875,752               | 875,752                                             | 903,317                                             |
| <b>Total funds carried forward</b> |             | <b>1,069,187</b>      | <b>1,069,187</b>                                    | <b>875,752</b>                                      |

The Statement of Financial Activities includes all gains and losses recognised in the year.

All of the above amounts relate to continuing activities.

The notes on pages 15 to 32 form part of these financial statements

**SOUTHPORT FLOWER SHOW**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**BALANCE SHEET**  
**AS AT 31 DECEMBER 2022**

|                                                                |      | Group            |                | Charity          |                |
|----------------------------------------------------------------|------|------------------|----------------|------------------|----------------|
|                                                                | Note | 2022<br>£        | 2021<br>£      | 2022<br>£        | 2021<br>£      |
| <b>Fixed assets</b>                                            |      |                  |                |                  |                |
| Intangible assets                                              | 12   | -                | -              | -                | -              |
| Tangible assets                                                | 13   | <b>632,340</b>   | 673,412        | <b>616,594</b>   | 653,155        |
| Investments                                                    | 14   | -                | -              | <b>52</b>        | 52             |
|                                                                |      | <b>632,340</b>   | 673,412        | <b>616,646</b>   | 653,207        |
| <b>Current assets</b>                                          |      |                  |                |                  |                |
| Debtors                                                        | 15   | <b>102,609</b>   | 134,474        | <b>66,271</b>    | 180,223        |
| Cash at bank and in hand                                       |      | <b>579,473</b>   | 366,459        | <b>466,577</b>   | 204,176        |
|                                                                |      | <b>682,082</b>   | 500,933        | <b>532,848</b>   | 384,399        |
| <b>Creditors: amounts falling due within one year</b>          | 16   | <b>(206,903)</b> | (260,260)      | <b>(199,208)</b> | (181,003)      |
| <b>Net current assets</b>                                      |      | <b>475,179</b>   | 240,673        | <b>333,640</b>   | 203,396        |
| <b>Total assets less current liabilities</b>                   |      | <b>1,107,519</b> | <b>914,085</b> | <b>950,286</b>   | <b>856,603</b> |
| <b>Creditors: amounts falling due after more than one year</b> | 17   | <b>(38,332)</b>  | (38,333)       | <b>(38,332)</b>  | (38,333)       |
| <b>Net assets</b>                                              |      | <b>1,069,187</b> | <b>875,752</b> | <b>911,954</b>   | <b>818,270</b> |
| <b>Unrestricted funds</b>                                      |      |                  |                |                  |                |
| General fund                                                   | 18   | <b>436,847</b>   | 202,340        | <b>295,359</b>   | 165,115        |
| Fixed assets fund                                              | 18   | <b>230,626</b>   | 254,116        | <b>214,881</b>   | 233,859        |
| Revaluation fund                                               | 18   | <b>401,714</b>   | 419,296        | <b>401,714</b>   | 419,296        |
| <b>Restricted funds</b>                                        |      | -                | -              | -                | -              |
|                                                                |      | <b>1,069,187</b> | 875,752        | <b>911,954</b>   | 818,270        |

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the members of the committee and authorised for issue on ..... and are signed on their behalf by:

.....  
M Steinberg  
Trustee

.....  
A Pope  
Trustee/Treasurer

Company registration number: 02103365

**SOUTHPORT FLOWER SHOW  
CHARITABLE COMPANY LIMITED BY GUARANTEE**

**CONSOLIDATED STATEMENT OF CASHFLOWS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

|                                                               | <b>Note</b> | <b>2022<br/>£</b>      | <b>2021<br/>£</b>      |
|---------------------------------------------------------------|-------------|------------------------|------------------------|
| <b>Cash (utilised)/generated by operating activities</b>      | <b>23</b>   | <b><u>213,290</u></b>  | <b><u>59,644</u></b>   |
| <b>Cash flows from investing activities</b>                   |             |                        |                        |
| Investment income                                             |             | 133                    | 111                    |
| Purchase of tangible fixed assets                             |             | (408)                  | (4,050)                |
| <b>Cash (used in)/provided by investing activities</b>        |             | <b><u>(275)</u></b>    | <b><u>(3,939)</u></b>  |
| (Decrease)/Increase in cash and cash equivalents in the year  |             | <b>213,015</b>         | 55,705                 |
| Cash and cash equivalents at the beginning of the year        |             | <b>328,126</b>         | 272,421                |
| <b>Total cash and cash equivalents at the end of the year</b> |             | <b><u>541,141</u></b>  | <b><u>328,126</u></b>  |
| <br>Cash at bank                                              |             | <br><b>579,473</b>     | <br>366,459            |
| Bank loan                                                     |             | <b><u>(38,332)</u></b> | <b><u>(38,333)</u></b> |
|                                                               |             | <b><u>541,141</u></b>  | <b><u>328,126</u></b>  |

# **SOUTHPORT FLOWER SHOW**

## **CHARITABLE COMPANY LIMITED BY GUARANTEE**

### **NOTES TO THE FINANCIAL STATEMENTS**

#### **FOR THE YEAR ENDED 31 DECEMBER 2022**

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#### **1 Accounting Policies**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

##### **Basis of Accounting**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of leasehold improvements and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The statement of financial activities (SOFA) and balance sheet consolidate the financial statements of the Charity and its subsidiary undertakings. The results of the subsidiary undertakings are consolidated on a line by line basis. No separate SOFA has been presented for the charity alone as permitted by Section 408 of the Companies Act 2006. The parent company's deficit for the year was £79,365.

Southport Flower Show meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

##### **Preparation of the accounts on a going concern basis**

The trustees are required to assess whether the use of going concern is appropriate, ie whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charitable company to continue as a going concern.

The trustees are required to assess whether the use of going concern is appropriate, i.e., whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charitable company to continue as a going concern.

The Trustees make this assessment in respect of a period of at least one year from the date of authorisation of the accounts. The Flower Show in 2022 was run successfully resulting in an increase in the overall reserves of the Charity. The Trustees are confident that they are now in a more sustainable financial position and consider that the preparation of the accounts on a going concern basis is appropriate.

**SOUTHPORT FLOWER SHOW**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**1 Accounting Policies (continued)**

**Incoming Resources**

Incoming resources represents net amounts, excluding value added tax.

Income is included gross of any expenditure and grants received and comprises admissions, site rentals, sponsorship and other related income in respect of activities for generating funds.

Grants received are credited to income as they are received except where conditions imposed require amounts to be deferred to future years.

Donations from the subsidiary company are accounted for when received.

**Resources Expended**

The resources expended have been analysed between the Charity's main activities and relate to the direct costs of achieving the Charity's objects. Within these costs is an element of support costs, which are allocated on a reasonable and consistent basis from year to year, as described in the notes to the financial statements.

The costs relating to the Show have been split between charitable activities and raising funds in proportion to the relative income in charitable activities and other trading.

Governance costs consist of necessary running costs for the Charity which do not have a direct impact on its objectives.

All costs are accounted for on an accruals basis as they become due.

**Fixed Assets**

***Fixed asset investment***

Shares held in the charitable company's subsidiaries are shown at nominal value which is not considered to be materially different from the market value.

***Tangible Fixed Assets***

Fixed assets consists of improvements to the Showground on which the Charity originally had a 60-year lease (from 1994) with Sefton Metropolitan Borough Council (SMBC). This lease has been extended by 60 years to 2114. At the end of the lease, the grounds will revert back to Sefton Council. The Charity acquired this lease and certain buildings on the site for nil consideration. These assets are depreciated over the life of the original lease on a straight line basis.

Major improvements to the Showground were completed in 1995. These assets are depreciated on a straight line basis over 27 years. During 1999 a separate office building was completed on the Showground, which is depreciated over the remainder of the life of the lease, which is 47 years on a straight line basis.

# **SOUTHPORT FLOWER SHOW**

## **CHARITABLE COMPANY LIMITED BY GUARANTEE**

### **NOTES TO THE FINANCIAL STATEMENTS**

#### **FOR THE YEAR ENDED 31 DECEMBER 2022**

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##### **1 Accounting Policies (continued)**

During 2007 the assets included in the leasehold premises were revalued. A valuation was completed in 2014. The value obtained was not significantly different to the value already included in the accounts so the accounts have not been adjusted for this valuation. The current value will be carried forward as deemed cost in the accounts. Individual assets with a cost not exceeding £1,000 are not capitalised but expended in the year they are acquired.

##### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset less its estimated residual value over the useful economic life of that asset as follows:

- Office equipment and Showground fixtures are depreciated on a straight line basis over a period of between 3 and 20 years.
- Computer equipment is depreciated on a straight line basis over a period of 3 years.

##### **Pensions**

The Charity operates a defined contribution pension scheme. Contributions payable for the year are charged in the Statement of Financial Activities.

##### **Funds**

Unrestricted funds are those funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the company for particular purposes.

Designated funds are those earmarked by trustees for specific future purposes and related costs.

##### **Critical accounting estimates and areas of judgement**

Accounting estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### **Critical accounting estimates and assumptions**

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are disclosed below.

##### **Valuation of Land and Buildings**

See fixed assets accounting policy

##### **Critical areas of judgement**

There are no other critical areas of judgement in these accounts.

**SOUTHPORT FLOWER SHOW**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**2 Donations and legacies**

|                 | <b>Unrestricted<br/>general<br/>funds<br/>£</b> | <b>Total<br/>funds<br/>2022<br/>£</b> | <b>Total<br/>funds<br/>2021<br/>£</b> |
|-----------------|-------------------------------------------------|---------------------------------------|---------------------------------------|
| Other donations | <b>2,954</b>                                    | <b>2,954</b>                          | 3,674                                 |

Income from donation and legacies was £2,954 (2021: £3,674), and the whole amount was unrestricted (2021: £674).

**3 Charitable activities**

|                 | <b>Unrestricted<br/>general<br/>funds<br/>£</b> | <b>Total<br/>funds<br/>2022<br/>£</b> | <b>Total<br/>funds<br/>2021<br/>£</b> |
|-----------------|-------------------------------------------------|---------------------------------------|---------------------------------------|
| Show admissions | <b>840,632</b>                                  | <b>840,632</b>                        | 1,827                                 |
| Other income    | <b>1,982</b>                                    | <b>1,982</b>                          | -                                     |
| Grant income    | -                                               | -                                     | 16,945                                |
|                 | <b>842,614</b>                                  | <b>842,614</b>                        | 18,772                                |

Income from charitable activities was £842,614 (2021: £18,772). Income in both years was unrestricted.

**SOUTHPORT FLOWER SHOW**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**4 Other trading activities**

|               | <b>Unrestricted<br/>general<br/>funds<br/>£</b> | <b>Total<br/>funds<br/>2022<br/>£</b> | <b>Total<br/>funds<br/>2021<br/>£</b> |
|---------------|-------------------------------------------------|---------------------------------------|---------------------------------------|
| Trade stands  | <b>287,582</b>                                  | <b>287,582</b>                        | 27,713                                |
| Catalogues    | <b>16,490</b>                                   | <b>16,490</b>                         | -                                     |
| Car parking   | <b>40,463</b>                                   | <b>40,463</b>                         | -                                     |
| Sundry income | <b>5,346</b>                                    | <b>5,346</b>                          | 706                                   |
| Sponsorship   | <b>45,300</b>                                   | <b>45,300</b>                         | -                                     |
|               | <b>395,181</b>                                  | <b>395,181</b>                        | 28,419                                |

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Income from other trading activities was £395,181 (2021: £28,419). Income in both years was unrestricted.

**5 Income from investments**

|                          | <b>Unrestricted<br/>general<br/>funds<br/>£</b> | <b>Total<br/>funds<br/>2022<br/>£</b> | <b>Total<br/>funds<br/>2021<br/>£</b> |
|--------------------------|-------------------------------------------------|---------------------------------------|---------------------------------------|
| Bank interest receivable | <b>133</b>                                      | <b>133</b>                            | 111                                   |
|                          | <b>133</b>                                      | <b>133</b>                            | 111                                   |

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Income from investments was £133 (2021: £111). Income in both years was unrestricted.

**SOUTHPORT FLOWER SHOW**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**6 Other Incoming Resources**

|                                         | <b>Unrestricted<br/>general<br/>funds<br/>£</b> | <b>Total<br/>funds<br/>2022<br/>£</b> | <b>Total<br/>funds<br/>2021<br/>£</b> |
|-----------------------------------------|-------------------------------------------------|---------------------------------------|---------------------------------------|
| Coronavirus Job Retention Scheme grants | -                                               | -                                     | 25,255                                |
| Hire of facilities                      | <b>125,605</b>                                  | <b>125,605</b>                        | 150,989                               |
|                                         | <b>125,605</b>                                  | <b>125,605</b>                        | 176,244                               |

Other income was £125,605 (2021: £176,244) of which £125,605 (2021: £176,244) was unrestricted.

**7 Costs – Basis of Allocation**

Costs have been allocated to reflect the activities of the charity as follows:

Costs have been split between expenditure relating to charitable expenditure and raising funds based on the levels of income generated from charitable activities and other trading. 1% of employment costs, office expenses and depreciation has been allocated to governance costs within charitable activities.

**SOUTHPORT FLOWER SHOW**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**8 Raising funds**

|                                 | <b>Unrestricted<br/>general<br/>funds<br/>£</b> | <b>Total<br/>funds<br/>2022<br/>£</b> | <b>Total<br/>funds<br/>2021<br/>£</b> |
|---------------------------------|-------------------------------------------------|---------------------------------------|---------------------------------------|
| Show infrastructure             | 130,212                                         | 130,212                               | 235                                   |
| Health and safety               | 840                                             | 840                                   | -                                     |
| Car park costs                  | 1,947                                           | 1,947                                 | -                                     |
| Event costs                     | 6,184                                           | 6,184                                 | 227                                   |
| Volunteer costs                 | 484                                             | 484                                   | -                                     |
| Hire of equipment               | 1,085                                           | 1,085                                 | 476                                   |
| Other show costs                | 54,990                                          | 54,990                                | 1,610                                 |
| Security                        | 12,214                                          | 12,214                                | -                                     |
| Marketing and promotion         | 19,481                                          | 19,481                                | 4,232                                 |
| Employee costs                  | 58,397                                          | 58,397                                | 43,346                                |
| Office expenses and consultancy | 12,122                                          | 12,122                                | 5,464                                 |
| Depreciation                    | 13,224                                          | 13,224                                | 15,503                                |
|                                 | <b>311,180</b>                                  | <b>311,180</b>                        | <b>71,095</b>                         |

The cost of raising funds was £311,180 (2021: £71,093). Cost in both was unrestricted.

**SOUTHPORT FLOWER SHOW**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**9 Charitable activities**

|                                 | Unrestricted<br>general<br>funds<br>£ | Total<br>funds<br>2022<br>£ | Total<br>funds<br>2021<br>£ |
|---------------------------------|---------------------------------------|-----------------------------|-----------------------------|
| <b><i>Flower show event</i></b> |                                       |                             |                             |
| Competition costs and prizes    | 39,656                                | 39,656                      | -                           |
| Show infrastructure             | 276,701                               | 276,701                     | 501                         |
| Health and safety               | 1,786                                 | 1,786                       | -                           |
| Car park costs                  | 4,137                                 | 4,137                       | -                           |
| Event costs                     | 13,141                                | 13,141                      | 482                         |
| Volunteer costs                 | 1,027                                 | 1,027                       | -                           |
| Hire of equipment               | 2,304                                 | 2,304                       | 1,012                       |
| Other show costs                | 116,853                               | 116,853                     | 3,422                       |
| Security                        | 28,500                                | 28,500                      | -                           |
| Marketing and promotion         | 41,396                                | 41,396                      | 8,992                       |
| Employee costs                  | 122,322                               | 122,322                     | 90,756                      |
| Office expenses and consultancy | 26,859                                | 26,859                      | 11,555                      |
| Depreciation                    | 27,839                                | 27,839                      | 32,636                      |
| Irrecoverable VAT               | 87,314                                | 87,314                      | -                           |
|                                 | <b>789,835</b>                        | <b>789,835</b>              | <b>149,355</b>              |
| <b><i>Park maintenance</i></b>  |                                       |                             |                             |
| Repairs and renewals            | 16,615                                | 16,615                      | 6,719                       |
| Vehicle costs                   | 2,198                                 | 2,198                       | 3,639                       |
| Rates                           | 14,635                                | 14,635                      | 11,184                      |
| Utilities                       | 3,075                                 | 3,075                       | 1,040                       |
| Insurance                       | 8,192                                 | 8,192                       | 7,145                       |
|                                 | <b>44,715</b>                         | <b>44,715</b>               | <b>29,727</b>               |
| <b><i>Governance costs</i></b>  |                                       |                             |                             |
| Employee costs                  | 1,824                                 | 1,824                       | 1,354                       |
| Other employment cost           | 12,500                                | 12,500                      | -                           |
| Audit fees                      | 11,620                                | 11,620                      | -                           |
| Accountancy fees                | -                                     | -                           | 2,600                       |
| Depreciation                    | 415                                   | 415                         | 486                         |
| Office expenses and consultancy | 963                                   | 963                         | 168                         |
|                                 | <b>27,322</b>                         | <b>27,322</b>               | <b>4,608</b>                |
|                                 | <b>861,872</b>                        | <b>861,872</b>              | <b>183,691</b>              |

The cost of charitable activities was £861,872 (2021: £183,693). Costs in both years was unrestricted.

# **SOUTHPORT FLOWER SHOW**

## **CHARITABLE COMPANY LIMITED BY GUARANTEE**

### **NOTES TO THE FINANCIAL STATEMENTS**

#### **FOR THE YEAR ENDED 31 DECEMBER 2022**

#### **10 Net outgoing resources for the year**

This is stated after charging:

|                                                  | <b>2022</b>   | <b>2021</b> |
|--------------------------------------------------|---------------|-------------|
|                                                  | <b>£</b>      | <b>£</b>    |
| Depreciation                                     | <b>41,478</b> | 48,627      |
| Auditors' remuneration:                          |               |             |
| - audit of the financial statements (net of VAT) | <b>9,170</b>  | -           |
| - Independent examination of the accounts        |               | 1,900       |
| - other fees (see below)(net of VAT)             | <b>2,450</b>  | 700         |

#### **Auditor's/Independent examiner's fees**

The other fees charged by the auditor can be further analysed under the following headings for services rendered:

|             | <b>2022</b>  | <b>2021</b> |
|-------------|--------------|-------------|
|             | <b>£</b>     | <b>£</b>    |
| Accountancy | <b>2,450</b> | 700         |

#### **11 Staff Costs and Emoluments**

|                       | <b>2022</b>    | <b>2021</b> |
|-----------------------|----------------|-------------|
|                       | <b>£</b>       | <b>£</b>    |
| Wages and salaries    | 186,932        | 124,859     |
| Social security costs | 6,318          | 5,568       |
| Other pension costs   | 3,407          | 3,098       |
|                       | <b>196,657</b> | 133,525     |

#### **Particulars of employees:**

The average number of employees during the year was as follows:

|                           | <b>2022</b> | <b>2021</b> |
|---------------------------|-------------|-------------|
|                           | <b>No</b>   | <b>No</b>   |
| Number of full time staff | <b>1</b>    | 2           |
| Number of part time staff | <b>7</b>    | 4           |
|                           | <b>8</b>    | 6           |

For the majority of the year there are 9 part-time staff. Additional staff are employed for the duration of the Southport Flower Show event.

No employee received remuneration of more than £60,000 during the year (2021: Nil).

**SOUTHPORT FLOWER SHOW**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**12 Intangible Fixed Assets**

| <b>GROUP</b>               | <b>Website costs</b> | <b>Total</b>  |
|----------------------------|----------------------|---------------|
| <b>Cost or valuation</b>   | <b>£</b>             | <b>£</b>      |
| At 1 January 2022          | 20,000               | 20,000        |
| Additions                  | -                    | -             |
| <b>At 31 December 2022</b> | <b>20,000</b>        | <b>20,000</b> |
| <b>Depreciation</b>        |                      |               |
| At 1 January 2022          | 20,000               | 20,000        |
| Charge in the year         | -                    | -             |
| <b>At 31 December 2022</b> | <b>20,000</b>        | <b>20,000</b> |
| <b>Net book value</b>      |                      |               |
| <b>At 31 December 2022</b> | <b>-</b>             | <b>-</b>      |
| At 1 January 2022          | -                    | -             |
| <b>CHARITY</b>             | <b>Website costs</b> | <b>Total</b>  |
| <b>Cost or valuation</b>   | <b>£</b>             | <b>£</b>      |
| At 1 January 2022          | 20,000               | 20,000        |
| Additions                  | -                    | -             |
| <b>At 31 December 2022</b> | <b>20,000</b>        | <b>20,000</b> |
| <b>Depreciation</b>        |                      |               |
| At 1 January 2022          | 20,000               | 20,000        |
| Charge in the year         | -                    | -             |
| <b>At 31 December 2022</b> | <b>20,000</b>        | <b>20,000</b> |
| <b>Net book value</b>      |                      |               |
| <b>At 31 December 2022</b> | <b>-</b>             | <b>-</b>      |
| At 1 January 2022          | -                    | -             |

# SOUTHPORT FLOWER SHOW

## CHARITABLE COMPANY LIMITED BY GUARANTEE

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

#### 13 Tangible Fixed Assets

| <b>GROUP</b>               | <b>Leasehold<br/>premises<br/>£</b> | <b>Plant &amp;<br/>Equipment<br/>£</b> | <b>Total<br/>£</b> |
|----------------------------|-------------------------------------|----------------------------------------|--------------------|
| <b>Cost or valuation</b>   |                                     |                                        |                    |
| At 1 January 2022          | 1,002,719                           | 306,275                                | <b>1,308,994</b>   |
| Additions                  | -                                   | 408                                    | <b>408</b>         |
| Disposals                  | -                                   | -                                      | -                  |
| <b>At 31 December 2022</b> | <b>1,002,719</b>                    | <b>306,683</b>                         | <b>1,309,402</b>   |
| <b>Depreciation</b>        |                                     |                                        |                    |
| At 1 January 2022          | 393,299                             | 242,285                                | <b>635,584</b>     |
| Charge in the year         | 26,546                              | 14,932                                 | <b>41,478</b>      |
| Disposals                  | -                                   | -                                      | -                  |
| <b>At 31 December 2022</b> | <b>419,845</b>                      | <b>257,217</b>                         | <b>677,062</b>     |
| <b>Net book value</b>      |                                     |                                        |                    |
| <b>At 31 December 2022</b> | <b>582,874</b>                      | <b>49,466</b>                          | <b>632,340</b>     |
| At 1 January 2022          | 609,420                             | 63,990                                 | 673,410            |
| <b>CHARITY</b>             |                                     |                                        |                    |
| <b>Cost or valuation</b>   |                                     |                                        |                    |
| At 1 January 2022          | 993,345                             | 262,479                                | <b>1,255,824</b>   |
| Additions                  | -                                   | -                                      | -                  |
| Disposals                  | -                                   | -                                      | -                  |
| <b>At 31 December 2022</b> | <b>993,345</b>                      | <b>262,479</b>                         | <b>1,255,824</b>   |
| <b>Depreciation</b>        |                                     |                                        |                    |
| At 1 January 2022          | 389,678                             | 212,991                                | <b>602,669</b>     |
| Charge in the year         | 25,086                              | 11,475                                 | <b>36,561</b>      |
| Disposals                  | -                                   | -                                      | -                  |
| <b>At 31 December 2022</b> | <b>414,764</b>                      | <b>224,466</b>                         | <b>639,230</b>     |
| <b>Net book value</b>      |                                     |                                        |                    |
| <b>At 31 December 2022</b> | <b>578,581</b>                      | <b>38,013</b>                          | <b>616,594</b>     |
| At 1 January 2022          | 603,667                             | 49,488                                 | 653,155            |

**SOUTHPORT FLOWER SHOW**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**13 Tangible Fixed Assets (continued)**

The charitable company's leasehold premises were originally revalued on 1 February 2008 by an external valuer, The Anthony Hill Partnership, Chartered Surveyors. The basis of the valuation was existing use value in respect of the main administration office and stores, and depreciated replacement cost in respect of other ancillary buildings. The infrastructure to the park has been included at historic cost less depreciation.

The valuation was reviewed by Eckersley Chartered surveyors during 2014 and it was agreed the values are fairly reflected.

The depreciated historic cost of total assets is £545,538. Depreciation charge for the year based on historical cost would have been £14,634.

The open market value of the main administration office and stores is considered to be £375,000 compared to the existing use value of £470,000. The reason for the difference is the restrictions placed upon the use of the buildings under the terms of the lease.

The trustees are not aware of any material change in value of the above assets. The valuations included above will be carried forward as deemed cost.

**14 Investments**

|                                 | <b>Total Funds<br/>2022<br/>£</b> | <b>Total Funds<br/>2021<br/>£</b> |
|---------------------------------|-----------------------------------|-----------------------------------|
| <b>Group</b>                    |                                   |                                   |
| <b><i>Other investments</i></b> |                                   |                                   |
| Shares held in subsidiaries     | -                                 | -                                 |
|                                 | <hr/>                             | <hr/>                             |
|                                 | <b>Total Funds<br/>2022<br/>£</b> | <b>Total Funds<br/>2021<br/>£</b> |
| <b>Charity</b>                  |                                   |                                   |
| <b><i>Other investments</i></b> |                                   |                                   |
| Shares held in subsidiaries     | 52                                | 52                                |
|                                 | <hr/>                             | <hr/>                             |

The above investments are shown at the nominal value of shares held by the charitable company in its subsidiaries, Victoria Park Management Company (Southport) Ltd and Southport Events Ltd (which is dormant).

A summary of the results for the trading company, Victoria Park Management Company (Southport) Limited is shown below.

**SOUTHPORT FLOWER SHOW**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**14 Investments (Continued)**

|                                                | <b>2022</b>      | <b>2021</b> |
|------------------------------------------------|------------------|-------------|
|                                                | <b>£</b>         | <b>£</b>    |
| <b>Turnover</b>                                | <b>287,584</b>   | 24,263      |
| Cost of sales                                  | <b>(463,777)</b> | (12,668)    |
| Gross loss                                     | <b>(176,193)</b> | 11,595      |
| Administrative expenses                        | <b>(66,668)</b>  | (52,897)    |
| Other operating income                         | <b>399,280</b>   | 154,440     |
| Interest receivable                            | <b>-</b>         | 6           |
| Operating profit                               | <b>156,419</b>   | 113,144     |
| Tax on profit                                  | <b>-</b>         | -           |
| Profit for the financial year                  | <b>156,419</b>   | 113,144     |
| Retained earnings brought forward              | <b>57,480</b>    | (55,664)    |
| Distributions to parent charity under gift aid | <b>(56,670)</b>  | -           |
| Retained earnings carried forward              | <b>157,229</b>   | 57,480      |

The reserves and capital of Victoria Park Management Company (Southport) Limited as at 31 December 2022 were a 157,231.

**15 Debtors**

|               | <b>Group</b>   |             | <b>Charity</b> |             |
|---------------|----------------|-------------|----------------|-------------|
|               | <b>2022</b>    | <b>2021</b> | <b>2022</b>    | <b>2021</b> |
|               | <b>£</b>       | <b>£</b>    | <b>£</b>       | <b>£</b>    |
| Trade debtors | <b>61,830</b>  | 96,061      | <b>52,195</b>  | 26,744      |
| Other debtors | <b>54</b>      | 105         | <b>2</b>       | 143,055     |
| Prepayments   | <b>40,725</b>  | 38,308      | <b>14,074</b>  | 10,424      |
|               | <b>102,609</b> | 134,474     | <b>66,271</b>  | 180,223     |

**SOUTHPORT FLOWER SHOW**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**16 Creditors: Amounts falling due within one year**

|                                    | <b>Group</b>   |             | <b>Charity</b> |             |
|------------------------------------|----------------|-------------|----------------|-------------|
|                                    | <b>2022</b>    | <b>2021</b> | <b>2022</b>    | <b>2021</b> |
|                                    | <b>£</b>       | <b>£</b>    | <b>£</b>       | <b>£</b>    |
| Trade creditors                    | <b>45,328</b>  | 16,687      | <b>6,168</b>   | 6,606       |
| Taxation and social security       | <b>52,966</b>  | 4,335       | <b>2,484</b>   | -           |
| Deferred income                    | <b>74,033</b>  | 226,364     | <b>68,469</b>  | 162,220     |
| Other creditors                    | <b>6,334</b>   | 10,277      | <b>6,263</b>   | 10,277      |
| Accruals                           | <b>28,242</b>  | 2,600       | <b>31,543</b>  | 1,900       |
| Amounts owed to group undertakings | -              | -           | <b>84,281</b>  | -           |
|                                    | <b>206,903</b> | 260,263     | <b>199,208</b> | 181,003     |

| <b>Deferred income</b>                | <b>Group</b>     |             | <b>Charity</b>   |             |
|---------------------------------------|------------------|-------------|------------------|-------------|
|                                       | <b>2022</b>      | <b>2021</b> | <b>2022</b>      | <b>2021</b> |
|                                       | <b>£</b>         | <b>£</b>    | <b>£</b>         | <b>£</b>    |
| <b>Deferred income as 1 January</b>   | <b>226,364</b>   | 157,845     | <b>162,220</b>   | 67,287      |
| Released from previous year           | <b>(226,364)</b> | -           | <b>(162,220)</b> | -           |
| Income deferred in the year           | <b>74,033</b>    | 68,519      | <b>68,469</b>    | 94,933      |
| <b>Deferred income at 31 December</b> | <b>74,033</b>    | 226,364     | <b>68,469</b>    | 162,220     |

**Creditors: Amounts falling due after more than one year**

|             | <b>Group</b>  |             | <b>Charity</b> |             |
|-------------|---------------|-------------|----------------|-------------|
|             | <b>2022</b>   | <b>2021</b> | <b>2022</b>    | <b>2021</b> |
|             | <b>£</b>      | <b>£</b>    | <b>£</b>       | <b>£</b>    |
| Other loans | <b>38,332</b> | 38,332      | <b>38,332</b>  | 38,332      |
|             | <b>38,332</b> | 38,332      | <b>38,332</b>  | 38,332      |

**17 Pensions**

The Charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the Charity. The total charge for the year was £3,407 (2021: £3,097).

**SOUTHPORT FLOWER SHOW**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**18 Unrestricted Income Funds**

| <b>Group</b>                     | <b>Fixed asset/<br/>Reval Fund<br/>£</b> | <b>General<br/>Fund<br/>£</b> | <b>Total Funds<br/>2022<br/>£</b> | <b>Total Funds<br/>2021<br/>£</b> |
|----------------------------------|------------------------------------------|-------------------------------|-----------------------------------|-----------------------------------|
| <b>Movement for the period</b>   |                                          |                               |                                   |                                   |
| Balance at start of period       | 673,412                                  | 202,340                       | 875,752                           | 903,318                           |
| (Deficit)/surplus for the period | (41,478)                                 | 234,913                       | 193,435                           | 16,158                            |
| Transfers                        | 406                                      | (406)                         | -                                 | -                                 |
| Balance at the end of the period | <u>632,340</u>                           | <u>436,847</u>                | <u>1,069,187</u>                  | <u>919,476</u>                    |

**Analysis of assets and liabilities**

|                                        |                |                |                  |                  |
|----------------------------------------|----------------|----------------|------------------|------------------|
| Fixed assets and investments           | 632,340        | -              | 632,340          | 760,908          |
| Current assets                         | -              | 682,082        | 682,082          | 530,597          |
| Current liabilities                    | -              | (206,903)      | (206,903)        | (109,402)        |
| Creditors due after more than one year | -              | (38,332)       | (38,332)         | -                |
| Balance at end of period               | <u>632,340</u> | <u>436,847</u> | <u>1,069,187</u> | <u>1,182,103</u> |

| <b>Charity</b>                   | <b>Fixed asset/<br/>Reval Fund<br/>£</b> | <b>General<br/>Fund<br/>£</b> | <b>Total Funds<br/>2022<br/>£</b> | <b>Total Funds<br/>2021<br/>£</b> |
|----------------------------------|------------------------------------------|-------------------------------|-----------------------------------|-----------------------------------|
| <b>Movement for the period</b>   |                                          |                               |                                   |                                   |
| Balance at start of period       | 653,155                                  | 165,115                       | 818,270                           | 1,050,448                         |
| (Deficit)/surplus for the period | (36,561)                                 | 130,245                       | 93,684                            | (12,100)                          |
| Transfers                        | -                                        | -                             | -                                 | -                                 |
| Balance at the end of the period | <u>616,594</u>                           | <u>295,360</u>                | <u>911,954</u>                    | <u>1,038,348</u>                  |

**Analysis of assets and liabilities**

|                                        |                |                |                |                  |
|----------------------------------------|----------------|----------------|----------------|------------------|
| Fixed assets and investments           | 616,594        | 52             | 616,646        | 731,590          |
| Current assets                         | -              | 532,848        | 532,848        | 409,060          |
| Current liabilities                    | -              | (199,208)      | (199,208)      | (102,302)        |
| Creditors due after more than one year | -              | (38,332)       | (38,332)       | -                |
| Balance at end of period               | <u>616,594</u> | <u>295,360</u> | <u>911,954</u> | <u>1,038,348</u> |

The fixed asset fund represents the depreciated fixed asset costs incurred to date, equivalent to the net book value of existing fixed assets. This fund is shown separately to designated funds and 'free reserves' since the total does not consist of liquid funds for the general use of the Charity.

The revaluation reserve fund is required by the Companies Act 2006 and represents the amount by which investments exceed the historical cost. This is included within the fixed asset fund.

**SOUTHPORT FLOWER SHOW**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**18 Unrestricted Funds (Continued)**

| <b>Group</b>                              | <b>Fixed asset/<br/>Reval Fund<br/>£</b> | <b>General<br/>Fund<br/>£</b> | <b>Total Funds<br/>2021<br/>£</b> | <b>Total Funds<br/>2020<br/>£</b> |
|-------------------------------------------|------------------------------------------|-------------------------------|-----------------------------------|-----------------------------------|
| <b>Movement for the period</b>            |                                          |                               |                                   |                                   |
| Balance at start of period                | 717,988                                  | 185,330                       | 903,318                           | 1,182,103                         |
| (Deficit)/surplus for the period          | (44,576)                                 | 17,010                        | (27,566)                          | (278,785)                         |
| Transfers                                 | -                                        | (38,333)                      | (38,333)                          | -                                 |
| Balance at the end of the period          | <u>673,412</u>                           | <u>164,007</u>                | <u>837,419</u>                    | <u>903,318</u>                    |
| <b>Analysis of assets and liabilities</b> |                                          |                               |                                   |                                   |
| Fixed assets and investments              | 673,412                                  | -                             | 673,412                           | 717,988                           |
| Current assets                            | -                                        | 500,933                       | 500,933                           | 402,036                           |
| Current liabilities                       | -                                        | (260,260)                     | (260,260)                         | (166,706)                         |
| Creditors due after more than one year    | -                                        | (38,333)                      | (38,333)                          | (50,000)                          |
| Balance at end of period                  | <u>673,412</u>                           | <u>202,340</u>                | <u>875,752</u>                    | <u>903,318</u>                    |

| <b>Charity</b>                            | <b>Fixed asset/<br/>Reval Fund<br/>£</b> | <b>General<br/>Fund<br/>£</b> | <b>Total Funds<br/>2021<br/>£</b> | <b>Total Funds<br/>2020<br/>£</b> |
|-------------------------------------------|------------------------------------------|-------------------------------|-----------------------------------|-----------------------------------|
| <b>Movement for the period</b>            |                                          |                               |                                   |                                   |
| Balance at start of period                | 696,083                                  | 262,900                       | 958,983                           | 1,038,348                         |
| (Deficit)/surplus for the period          | (42,928)                                 | (97,785)                      | (140,713)                         | (79,365)                          |
| Transfers                                 | -                                        | (38,333)                      | (38,333)                          | (50,000)                          |
| Balance at the end of the period          | <u>653,155</u>                           | <u>126,782</u>                | <u>779,937</u>                    | <u>908,983</u>                    |
| <b>Analysis of assets and liabilities</b> |                                          |                               |                                   |                                   |
| Fixed assets and investments              | 653,155                                  | 52                            | 653,207                           | 696,135                           |
| Current assets                            | -                                        | 384,399                       | 384,399                           | 407,381                           |
| Current liabilities                       | -                                        | (181,003)                     | (181,003)                         | (94,533)                          |
| Creditors due after more than one year    | -                                        | (38,333)                      | (38,333)                          | (50,000)                          |
| Balance at end of period                  | <u>653,155</u>                           | <u>165,115</u>                | <u>818,270</u>                    | <u>958,983</u>                    |

**SOUTHPORT FLOWER SHOW**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**19 Transactions with Trustees**

***Expenses***

Trustees are only reimbursed for expenses incurred during the year on Flower Show business. The total amount refunded in the year amounted to £nil (2021: £nil).

***Remuneration***

No (2021: Nil) trustees had an interest in businesses whose services have been used by the Charity during the year. The services have been provided at no greater cost than would have been incurred by using a third party. This arrangement is in line with the Charity's Constitution.

During the year, two trustees received remuneration in respect of additional consultancy services provided to the Charity as a result of an exceptional operational matter (2021: none).

**20 Related party transactions**

During the year a total of £Nil (2021: £Nil) was paid to companies in which Trustees and parties related to senior management had an interest for services provided to the Charity.

The remuneration payable to Key Management Personnel was £52,082 (2021: £46,890).

**21 Company Limited by Guarantee**

Southport Flower Show is a charitable company limited by guarantee. Every member of the charitable company undertakes to contribute to the assets of the charitable company in the event of the same being wound up while he is a member of within one year after he ceases to be a member.

This covers payment of debts and liabilities of the charitable company contracted before he ceases to be a member and of the costs, charges and expense of winding up and for the adjustment of the rights of the contributories among themselves, such amount as may be required not exceeding one pound

**22 Revaluation Reserve**

Within the fixed assets fund is a balance relating to the revaluation reserve. The movement on this reserve may be summarised as follows:

|                                   | <b>2022</b>     | <b>2021</b> |
|-----------------------------------|-----------------|-------------|
|                                   | <b>£</b>        | <b>£</b>    |
| <b>Group and Charity</b>          |                 |             |
| Balance at the start of the year  | <b>419,296</b>  | 432,028     |
| Transfer to fixed assets          | <b>(17,582)</b> | (12,732)    |
| <b>Balance at end of the year</b> | <b>401,714</b>  | 419,296     |

**SOUTHPORT FLOWER SHOW**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**23 Reconciliation of net movement in funds to cash flow from operating activities**

|                                               | <b>Total<br/>funds<br/>2022<br/>£</b> | <b>Total<br/>funds<br/>2021<br/>£</b> |
|-----------------------------------------------|---------------------------------------|---------------------------------------|
| Net movement in funds                         | <b>193,435</b>                        | (27,570)                              |
| Depreciation                                  | <b>41,478</b>                         | 48,627                                |
| Interest income shown in investing activities | <b>(133)</b>                          | (111)                                 |
| (Increase)/decrease in debtors                | <b>31,870</b>                         | (54,859)                              |
| (Decrease)/increase in creditors              | <b>(53,360)</b>                       | 93,557                                |
|                                               |                                       |                                       |
| Net cash generated by operating activities    | <b>213,290</b>                        | 59,644                                |

**SOUTHPORT FLOWER SHOW**

England & Wales - Charity number 1000698

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# Accounts

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# **Southport Flower Show**

**Charitable Company Limited  
by Guarantee**

## **Report and Financial Statements**

**For The Year Ended  
31 December 2021**

**SOUTHPORT FLOWER SHOW**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
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**SOUTHPORT FLOWER SHOW**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**COMPANY INFORMATION**

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|                                    |                                                                                                                                                                                                                                      |
|------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Registered Charity Name</b>     | Southport Flower Show                                                                                                                                                                                                                |
| <b>Charity Number</b>              | 1000698                                                                                                                                                                                                                              |
| <b>Company Registration Number</b> | 02103365                                                                                                                                                                                                                             |
| <b>Principal Office</b>            | Southport Flower Show<br>Victoria Park<br>Rotten Row<br>Southport<br>Merseyside<br>PR8 2BZ                                                                                                                                           |
| <b>Trustees</b>                    | Mr M L Steinberg<br>Mr R Anderson<br>Mr A Edwards<br>Mr T J D Fleming<br>Mrs A P Pope<br>Mr R M Ratcliffe<br>Mrs M Tarpey<br>Mr T Heywood<br>Mr A J Porter (Appointed 3 November 2020)<br>Mr E P Rylands (Appointed 3 November 2020) |
| <b>Independent Examiner</b>        | MHA Moore and Smalley<br>Chartered Accountants<br>Richard House<br>9 Winckley Square<br>Preston<br>Lancashire<br>PR1 3HP                                                                                                             |
| <b>Bankers</b>                     | Santander<br>25-29 Chapel Street<br>Southport<br>Merseyside<br>PR8 1AL                                                                                                                                                               |
| <b>Legal advisers</b>              | MSB Solicitors<br>4 St Pauls Square<br>Liverpool<br>L3 9SJ                                                                                                                                                                           |

# **SOUTHPORT FLOWER SHOW CHARITABLE COMPANY LIMITED BY GUARANTEE**

## **TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2021**

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The trustees, who are also directors for the purposes of company law, present their report and the consolidated financial statements of the charitable company and its subsidiary for the year ended 31 December 2021.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (October 2019)

### **Reference and Administrative Details**

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the financial statements.

### **The Trustees**

The trustees who served the charitable company during the year were as follows:

Mr M L Steinberg  
Mr R Anderson  
Mr A Edwards  
Mr T J D Fleming  
Mrs A Pope  
Mr R M Ratcliffe  
Mrs M Tarpey  
Mr T Heywood  
Mr A J Porter  
Mr E P Rylands

### **Key Management**

Mr A E Adams (General Manager)

### **Structure, Governance and Management**

Southport Flower Show (hereafter referred to as "the Charity") is a charitable company, limited by guarantee, and was registered with the Charity Commission on 30 October 1990. The Charity is governed by its Memorandum and Articles of Association.

The directors of the Charity are also the trustees, for charity law purposes (hereafter referred to as "the trustees"). The trustees, together with certain former trustees, are members of the Charity. In the event of the Charity being wound up, the guarantee of each member is limited to £1.

### **Objectives and Activities**

The objects of the Charity are:

- To advance education in the subject of horticulture
- The promotion, encouragement and improvement of horticulture for the public benefit

**SOUTHPORT FLOWER SHOW**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**TRUSTEES ANNUAL REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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The principal activities of the Charity during the year, which are carried out for the furtherance of those objects, were:

- Maintenance and upkeep of Victoria Park, which is open to the public throughout the year.
- Running of various horticultural competitions within the Southport Flower Show event, including the Schools Design a Garden Competition, Show Gardens and Amateur Competitions, detailed below.

**Public Benefit**

The trustees have considered the Charity Commission guidance regarding public benefit and are satisfied that the activities of the charitable company, as outlined below, meet these requirements

**Achievements and Performance**

***Southport Flower Show***

The Southport Flower Show is the largest independent, annual flower show in Great Britain.

This year's show was due to be held from 19 August to 22 August 2021 but was sadly cancelled due to the Coronavirus pandemic.

The trustees made the decision to cancel the show based on advice from Public Health England, Sefton Local Authority and Government restrictions.

As a result of the show's cancellation significant savings have been achieved by reviewing the park/office infrastructure and reducing costs where necessary.

***Volunteers***

Over 180 show volunteers were not required in 2021 but 3 did offer to help maintain the park and provide other assistance.

The Trustee Directors wish to record their appreciation and thanks to all volunteers who willingly gave, and continue to give their time.

**SOUTHPORT FLOWER SHOW**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**TRUSTEES ANNUAL REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**Achievements and Performance**

***Victoria Park***

Over the years the Flower Show's resources have been used to noticeably enhance and improve Victoria Park as both an events site and as a high quality urban green space. Along with significant capital investment, a great deal of time and effort has transformed the park into a flexible and robust outdoor events site with a power and water grid, improved drainage and a network of interconnected pathways.

Due to financial concerns all planned maintenance apart from essential works was to be suspended in 2021.

Throughout the Covid lockdowns the park has remained open to the public. It was closed for only 7 full days throughout 2021.

Local running and cycling clubs use the park for small, organised events, a diverse range of ad-hoc groups use the park on a regular basis including fitness groups, netball, karate and numerous yoga groups and the public use the park extensively to walk their dogs or simply sit and relax and enjoy their surroundings. A number of these groups have made a small donation to SFS to use the park facilities.

Due to the pandemic, several third-party lettings of Victoria Park for other events were cancelled in the first half of 2021 but post-lockdown, event bookings increased to renewed interest in the park for outside events.

Events included a Music Festival, Food and Drink Festival, Classic Car Show, Southport Comedy Festival, British Musical Fireworks competition and Winter Light Trail event.

The Board would like to express their thanks to the General Manager and his team for sourcing new events.

The events are managed through the trading subsidiary Victoria Park Management Company (Southport) Ltd.

**Fundraising practices**

Most of the income is in the form of ticket sales and associated income from Southport Flower Show. A fundraising account was created in 2021 with a small number of donations being made by frequent park users/supporters. The option to donate has also been advertised on the Flower Show and Victoria Park website and all staff email signatures.

**Financial Review**

The consolidated results record net outgoing resources of £27,566 (2020: net incoming resources of £278,785). At the end of the year, the Charity general fund stood at £202,340 (2020: £185,330).

To the extent that funds are not called upon for the day-to-day activity, they are transferred to a medium-term charity investment account to maximise returns on these funds, although bank deposit rates remain at an all-time low rate of return.

The Memorandum and Articles of Association give the Charity unlimited investment powers with statutory boundaries.

**SOUTHPORT FLOWER SHOW**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**TRUSTEES ANNUAL REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**Reserves Policy**

Given that the main source of funds is an outdoor event which is heavily weather dependent, the trustees maintain the view that it is prudent to have reserves sufficient to safeguard the Charity's operational commitments and allow for a significant drop in revenue from the annual show as a result of inclement weather etc.

The reserves also need to reflect the seasonal nature of the business and that income spikes during the months of July and August. The Charity requires sufficient working capital to meet expenditure commitments in the earlier months, prior to the Show when expenditure tends to exceed income.

The level of reserves required is estimated at £250,000. Recent years' results have illustrated the prudence of this policy.

The trustees apply the following criteria in determining the overall reserves policy:

- 1 The necessity of holding certain reserves and the benefit derived;
- 2 The levels of reserves required;
- 3 The actions required to maintain the agreed reserves level.

Reserves are frequently reviewed by the trustees, together with the management accounts.

The actual level of free reserves for the Charity at the end of the year was £202,340, after segregating funds which represent permanent fixed assets.

**Plans for Future Years**

The Trustees are considering how the Park can be used to generate alternative income and plans for alternative income sources are in place. Cashflow forecasts are updated and reviewed monthly.

The Charity continues to maintain Victoria Park for use by the public.

Once the Covid-19 situation is clearer and the position of the Charity more stable, the Trustees and management will be able to focus on planning for all aspects of the show and the park in 2022.

**SOUTHPORT FLOWER SHOW**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**TRUSTEES ANNUAL REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**Governance and Risk Review**

**Trustees' Appointment and Responsibilities**

Any new trustees are nominated by the current trustees, taking account of their business skills and experience in line with the specific needs of the board. Induction of trustees is carried out verbally, ensuring that trustees are fully aware of their duties and responsibilities. Trustees are also provided with various up to date literature issued by the Charity Commission regarding their appointment, together with specific background information regarding the Charity.

**Key Management Personnel**

The pay and remuneration of key management personnel is agreed by the trustees with reference to external benchmarks.

**Governance and Risk Review**

Whilst the trustees appreciate that they are ultimately responsible for the management of the Charity, much of the day to day running of the Charity's operations is delegated to the Charity's employees. As well as appointing a General Manager to deal with management matters and supervision, the trustees are involved in many aspects of the Charity administration as part of the internal control procedures.

The trustees normally meet monthly to review the Charity accounts, progress reports, key performance indicators and deal with strategic matters.

With the help of the Charity auditors, the trustees have carried out a review of the Charity's activities and identified the major risks to which the Charity is exposed.

As part of this process, the trustees have implemented a risk management strategy, which comprises:

- A regular review of the risks to which the Charity is exposed
- The establishment of procedures and systems to help mitigate the risks identified in the review

The key risks revolved around external factors. Where risks cannot be mitigated fully, the trustees have ensured that adequate insurance provisions are in place, where possible.

**Trustees' Responsibilities Statement**

The trustees (who are also the directors of Southport Flower Show for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period.

**SOUTHPORT FLOWER SHOW**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**TRUSTEES ANNUAL REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**Trustees' Responsibilities Statement (continued)**

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Signed on behalf of the trustees on ..... 30/05/2022

*Max Steinberg*

.....  
**M L Steinberg**  
Trustee

*A P Pope*

.....  
**A P Pope**  
Trustee/Treasurer

Registered office:  
Southport Flower Show  
Victoria Park  
Rotten Row  
Southport  
Merseyside  
PR8 2BZ

**SOUTHPORT FLOWER SHOW**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2021 which are set out on pages 1 to 29.

**Responsibilities and basis of report**

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I wish to draw your attention to the going concern accounting policy on page 13. The flower shows for both 2020 and 2021 have been cancelled as a result of Covid 19 restrictions. As a result income for the year ended 31 December 2020 was significantly lower than in a normal year and this will also be the case for the year ending 31 December 2021. The Trustees and senior management are looking at alternative income sources and have reduced costs where possible. They are monitoring the position carefully and will take action to manage the situation as appropriate.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:

*Nicola Mason*

.....  
**Nicola Mason FCA DChA**  
MHA Moore and Smalley  
Richard House  
Winckley Square  
Preston  
PR1 3HP

30/05/2022

.....  
Date

## SOUTHPORT FLOWER SHOW

### CHARITABLE COMPANY LIMITED BY GUARANTEE

#### CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 DECEMBER 2021

|                                    |      | Unrestricted<br>funds | Total<br>funds<br>Year ended<br>31 December<br>2021 | Total<br>funds<br>Year ended<br>31 December<br>2020 |
|------------------------------------|------|-----------------------|-----------------------------------------------------|-----------------------------------------------------|
|                                    | Note | £                     | £                                                   | £                                                   |
| <b>Income and endowments from:</b> |      |                       |                                                     |                                                     |
| Donations and legacies             | 2    | 3,674                 | 3,674                                               | 377                                                 |
| Charitable activities              | 3    | 18,772                | 18,772                                              | 31,803                                              |
| Other trading activities           | 4    | 28,419                | 28,419                                              | 2,020                                               |
| Investments                        | 5    | 111                   | 111                                                 | 413                                                 |
| Other                              | 6    | 176,244               | 176,244                                             | 72,061                                              |
| <b>Total income and endowments</b> |      | <b>227,220</b>        | <b>227,220</b>                                      | <b>106,674</b>                                      |
| <b>Expenditure on:</b>             |      |                       |                                                     |                                                     |
| Raising funds                      | 8    | 71,095                | 71,095                                              | 108,329                                             |
| Charitable activities              | 9    |                       |                                                     |                                                     |
| Flower show event                  |      | 149,355               | 149,355                                             | 231,319                                             |
| Park maintenance                   |      | 29,727                | 29,727                                              | 39,112                                              |
| Governance costs                   |      | 4,608                 | 4,608                                               | 6,700                                               |
| <b>Total expenditure</b>           |      | <b>254,786</b>        | <b>254,786</b>                                      | <b>385,459</b>                                      |
| <b>Net income/(expenditure)</b>    |      | <b>(27,566)</b>       | <b>(27,566)</b>                                     | <b>(278,785)</b>                                    |
| <b>Net movement in funds</b>       |      | <b>(27,566)</b>       | <b>(27,566)</b>                                     | <b>(278,785)</b>                                    |
| <b>Reconciliation of funds</b>     |      |                       |                                                     |                                                     |
| Total funds brought forward        |      | 903,318               | 903,318                                             | 1,182,103                                           |
| <b>Total funds carried forward</b> |      | <b>875,752</b>        | <b>875,752</b>                                      | <b>903,318</b>                                      |

The Statement of Financial Activities includes all gains and losses recognised in the year.

All of the above amounts relate to continuing activities.

The notes on pages 13 to 29 form part of these financial statements

**SOUTHPORT FLOWER SHOW**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**BALANCE SHEET**  
**AS AT 31 DECEMBER 2021**

|                                                                |      | Group            |                | Charity          |           |
|----------------------------------------------------------------|------|------------------|----------------|------------------|-----------|
|                                                                | Note | 2021<br>£        | 2020<br>£      | 2021<br>£        | 2020<br>£ |
| <b>Fixed assets</b>                                            |      |                  |                |                  |           |
| Intangible assets                                              | 12   | -                | 4,000          | -                | 4,000     |
| Tangible assets                                                | 13   | <b>673,412</b>   | 713,988        | <b>653,155</b>   | 692,083   |
| Investments                                                    | 14   | -                | -              | <b>52</b>        | 52        |
|                                                                |      | <b>673,412</b>   | 717,988        | <b>653,207</b>   | 696,135   |
| <b>Current assets</b>                                          |      |                  |                |                  |           |
| Debtors                                                        | 15   | <b>134,474</b>   | 79,615         | <b>180,223</b>   | 105,681   |
| Cash at bank and in hand                                       |      | <b>366,459</b>   | 322,421        | <b>204,176</b>   | 301,700   |
|                                                                |      | <b>500,933</b>   | 402,036        | <b>384,399</b>   | 407,381   |
| <b>Creditors: amounts falling due within one year</b>          | 16   | <b>(260,260)</b> | (166,706)      | <b>(181,003)</b> | (94,533)  |
| <b>Net current assets</b>                                      |      | <b>240,673</b>   | 235,330        | <b>203,396</b>   | 312,848   |
| <b>Total assets less current liabilities</b>                   |      | <b>914,085</b>   | 953,318        | <b>856,603</b>   | 1,008,983 |
| <b>Creditors: amounts falling due after more than one year</b> | 17   | <b>(38,333)</b>  | (50,000)       | <b>(38,333)</b>  | (50,000)  |
| <b>Net assets</b>                                              |      | <b>875,752</b>   | <b>903,318</b> | <b>818,270</b>   | 958,983   |
| <b>Unrestricted funds</b>                                      |      |                  |                |                  |           |
| General fund                                                   | 19   | <b>202,340</b>   | 185,330        | <b>165,115</b>   | 262,900   |
| Fixed assets fund                                              | 19   | <b>254,116</b>   | 285,960        | <b>233,859</b>   | 238,651   |
| Revaluation fund                                               | 19   | <b>419,296</b>   | 432,028        | <b>419,296</b>   | 457,432   |
| <b>Restricted funds</b>                                        | 20   | -                | -              | -                | -         |
|                                                                |      | <b>875,752</b>   | 903,318        | <b>818,270</b>   | 958,983   |

For the financial year ended 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of the financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the members of the committee and authorised for issue on 30/05/2022 and are signed on their behalf by:

*Max Steinberg*

M Steinberg  
Trustee  
Company registration number: 02103365

*A P Pope*

A Pope  
Trustee/Treasurer

**SOUTHPORT FLOWER SHOW**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**CONSOLIDATED STATEMENT OF CASHFLOWS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

|                                                               | <b>Note</b> | <b>2021<br/>£</b>     | <b>2020<br/>£</b>       |
|---------------------------------------------------------------|-------------|-----------------------|-------------------------|
| <b>Cash (utilised)/generated by operating activities</b>      | <b>25</b>   | <b><u>59,644</u></b>  | <b><u>(190,643)</u></b> |
| <b>Cash flows from investing activities</b>                   |             |                       |                         |
| Investment income                                             |             | 111                   | 413                     |
| Purchase of tangible fixed assets                             |             | (4,050)               | (8,192)                 |
| <b>Cash (used in)/provided by investing activities</b>        |             | <b><u>(3,939)</u></b> | <b><u>(7,779)</u></b>   |
| (Decrease)/Increase in cash and cash equivalents in the year  |             | 55,705                | (198,422)               |
| Cash and cash equivalents at the beginning of the year        |             | 272,421               | 470,843                 |
| <b>Total cash and cash equivalents at the end of the year</b> |             | <b><u>328,126</u></b> | <b><u>272,421</u></b>   |
| Cash at bank                                                  |             | 366,459               | 322,421                 |
| Bank loan                                                     |             | (38,333)              | (50,000)                |
|                                                               |             | <b><u>328,126</u></b> | <b><u>272,421</u></b>   |

**SOUTHPORT FLOWER SHOW**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**1 Accounting Policies**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

**Basis of Accounting**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of leasehold improvements and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The statement of financial activities (SOFA) and balance sheet consolidate the financial statements of the Charity and its subsidiary undertakings. The results of the subsidiary undertakings are consolidated on a line by line basis. No separate SOFA has been presented for the charity alone as permitted by Section 408 of the Companies Act 2006. The parent company's deficit for the year was £79,365.

Southport Flower Show meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

**Preparation of the accounts on a going concern basis**

The trustees are required to assess whether the use of going concern is appropriate, ie whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charitable company to continue as a going concern.

The trustees are required to assess whether the use of going concern is appropriate, i.e., whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charitable company to continue as a going concern.

The Trustees make this assessment in respect of a period of at least one year from the date of authorisation of the accounts. The measures taken by the Government to combat the spread of the corona virus resulted in the cancellation of the 2020 and 2021 Flower Show. The directors continue to review the financial impact and consequences of cancellation and have taken steps to mitigate the impact including reviewing costs and considering alternative income sources. Ticket refunds have been made where requested although ticket holders have been encouraged to keep their tickets for use at the 2022 show.

Following the changes in Government guidance to manage the Covid pandemic and the ongoing potential impacts of the virus at the date of approving these accounts the directors have a reasonable expectation that the charity will be able hold the 2022 Show and is planning accordingly. The directors consider that the charity has sufficient cash resources to enable it to meet its liabilities as they fall due for at least 12 months from the date of approval. Thus, the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

**SOUTHPORT FLOWER SHOW**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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**1 Accounting Policies (continued)**

**Incoming Resources**

Incoming resources represents net amounts, excluding value added tax.

Income is included gross of any expenditure and grants received and comprises admissions, site rentals, sponsorship and other related income in respect of activities for generating funds.

Grants received are credited to income as they are received except where conditions imposed require amounts to be deferred to future years.

Donations from the subsidiary company are accounted for when received.

**Resources Expended**

The resources expended have been analysed between the Charity's main activities and relate to the direct costs of achieving the Charity's objects. Within these costs is an element of support costs, which are allocated on a reasonable and consistent basis from year to year, as described in the notes to the financial statements.

The costs relating to the Show have been split between charitable activities and raising funds in proportion to the relative income in charitable activities and other trading.

Governance costs consist of necessary running costs for the Charity which do not have a direct impact on its objectives.

All costs are accounted for on an accruals basis as they become due.

**Fixed Assets**

***Fixed asset investment***

Shares held in the charitable company's subsidiaries are shown at nominal value which is not considered to be materially different from the market value.

***Tangible Fixed Assets***

Fixed assets consists of improvements to the Showground on which the Charity originally had a 60-year lease (from 1994) with Sefton Metropolitan Borough Council (SMBC). This lease has been extended by 60 years to 2114. At the end of the lease, the grounds will revert back to Sefton Council. The Charity acquired this lease and certain buildings on the site for nil consideration. These assets are depreciated over the life of the original lease on a straight line basis.

Major improvements to the Showground were completed in 1995. These assets are depreciated on a straight line basis over 27 years. During 1999 a separate office building was completed on the Showground, which is depreciated over the remainder of the life of the lease, which is 47 years on a straight line basis.

During 2007 the assets included in the leasehold premises were revalued. A valuation was completed in 2014. The value obtained was not significantly different to the value already included in the accounts so the accounts have not been adjusted for this valuation. The current value will be carried forward as deemed cost in the accounts. Individual assets with a cost not exceeding £1,000 are not capitalised but expended in the year they are acquired.

**SOUTHPORT FLOWER SHOW**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**1 Accounting Policies (continued)**

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset less its estimated residual value over the useful economic life of that asset as follows:

- Office equipment and Showground fixtures are depreciated on a straight line basis over a period of between 3 and 20 years.
- Computer equipment is depreciated on a straight line basis over a period of 3 years.

**Pensions**

The Charity operates a defined contribution pension scheme. Contributions payable for the year are charged in the Statement of Financial Activities.

**Funds**

Unrestricted funds are those funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the company for particular purposes.

Designated funds are those earmarked by trustees for specific future purposes and related costs.

**Critical accounting estimates and areas of judgement**

Accounting estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**Critical accounting estimates and assumptions**

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are disclosed below.

**Valuation of Land and Buildings**

See fixed assets accounting policy

**Critical areas of judgement**

There are no other critical areas of judgement in these accounts.

**2 Donations and legacies**

|                 | Unrestricted<br>general<br>funds<br>£ | Total<br>funds<br>2021<br>£ | Total<br>funds<br>2020<br>£ |
|-----------------|---------------------------------------|-----------------------------|-----------------------------|
| Other donations | 3,674                                 | 3,674                       | 377                         |

Income from donation and legacies was £3,674 (2020: £377) of which £674 was unrestricted (2020: £377).

**SOUTHPORT FLOWER SHOW**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**3 Charitable activities**

|                 | <b>Unrestricted<br/>general<br/>funds<br/>£</b> | <b>Total<br/>funds<br/>2021<br/>£</b> | <b>Total<br/>funds<br/>2020<br/>£</b> |
|-----------------|-------------------------------------------------|---------------------------------------|---------------------------------------|
| Show admissions | <b>1,827</b>                                    | <b>1,827</b>                          | 3                                     |
| Grant income    | <b>16,945</b>                                   | <b>16,945</b>                         | 31,800                                |
|                 | <b>18,772</b>                                   | <b>18,772</b>                         | 31,803                                |

Income from charitable activities was £18,772 (2020: £31,803) of which £18,772 was unrestricted (2020: £31,803).

**4 Other trading activities**

|               | <b>Unrestricted<br/>general<br/>funds<br/>£</b> | <b>Total<br/>funds<br/>2021<br/>£</b> | <b>Total<br/>funds<br/>2020<br/>£</b> |
|---------------|-------------------------------------------------|---------------------------------------|---------------------------------------|
| Trade stands  | <b>27,713</b>                                   | <b>27,713</b>                         | -                                     |
| Sundry income | <b>706</b>                                      | <b>706</b>                            | 2,020                                 |
|               | <b>28,419</b>                                   | <b>28,419</b>                         | 2,020                                 |

Income from other trading activities was £28,419 (2020: £2,020) of which £28,419 was unrestricted (2020: £2,020).

**SOUTHPORT FLOWER SHOW**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**5 Income from investments**

|                          | Unrestricted<br>general<br>funds<br>£ | Total<br>funds<br>2021<br>£ | Total<br>funds<br>2020<br>£ |
|--------------------------|---------------------------------------|-----------------------------|-----------------------------|
| Bank interest receivable | 111                                   | 111                         | 413                         |
|                          | 111                                   | 111                         | 413                         |

Income from investments was £111 (2020: £413). Income in both years was unrestricted.

**6 Other Incoming Resources**

|                                         | Unrestricted<br>general<br>funds<br>£ | Total<br>funds<br>2021<br>£ | Total<br>funds<br>2020<br>£ |
|-----------------------------------------|---------------------------------------|-----------------------------|-----------------------------|
| Coronavirus Job Retention Scheme grants | 25,255                                | 25,255                      | 35,314                      |
| Hire of facilities                      | 150,989                               | 150,989                     | 36,747                      |
|                                         | 176,244                               | 176,244                     | 72,061                      |

Other income was £176,244 (2020: £72,061) of which £176,242 (2020: £72,061) was unrestricted.

**7 Costs – Basis of Allocation**

Costs have been allocated to reflect the activities of the charity as follows:

Costs have been split between expenditure relating to charitable expenditure and raising funds based on the levels of income generated from charitable activities and other trading. 1% of employment costs, office expenses and depreciation has been allocated to governance costs within charitable activities.

**SOUTHPORT FLOWER SHOW**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**8 Raising funds**

|                                 | <b>Unrestricted<br/>general<br/>funds<br/>£</b> | <b>Total<br/>funds<br/>2021<br/>£</b> | <b>Total<br/>funds<br/>2020<br/>£</b> |
|---------------------------------|-------------------------------------------------|---------------------------------------|---------------------------------------|
| Show infrastructure             | 235                                             | 235                                   | 216                                   |
| Event costs                     | 227                                             | 227                                   | 1,126                                 |
| Hire of equipment               | 476                                             | 476                                   | 934                                   |
| Other show costs                | 1,610                                           | 1,610                                 | 1,259                                 |
| Security                        | -                                               | -                                     | 64                                    |
| Marketing and promotion         | 4,232                                           | 4,232                                 | 19,770                                |
| Employee costs                  | 43,346                                          | 43,346                                | 60,258                                |
| Office expenses and consultancy | 5,464                                           | 5,464                                 | 7,916                                 |
| Bad debts written off           | -                                               | -                                     | 505                                   |
| Depreciation                    | 15,503                                          | 15,503                                | 16,281                                |
|                                 | <b>71,095</b>                                   | <b>71,095</b>                         | 108,329                               |

The cost of raising funds was £71,095 (2019: £108,329) of which £71,095 was unrestricted (2020: £108,329).

**SOUTHPORT FLOWER SHOW**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**9 Charitable activities**

|                                 | Unrestricted<br>general<br>funds<br>£ | Total<br>funds<br>2021<br>£ | Total<br>funds<br>2020<br>£ |
|---------------------------------|---------------------------------------|-----------------------------|-----------------------------|
| <b><i>Flower show event</i></b> |                                       |                             |                             |
| Competition costs and prizes    | -                                     | -                           | 1,665                       |
| Show infrastructure             | 501                                   | 501                         | 457                         |
| Event costs                     | 482                                   | 482                         | 2,392                       |
| Hire of equipment               | 1,012                                 | 1,012                       | 1,982                       |
| Other show costs                | 3,422                                 | 3,422                       | 2,675                       |
| Security                        | -                                     | -                           | 140                         |
| Marketing and promotion         | 8,993                                 | 8,993                       | 42,008                      |
| Employee costs                  | 90,756                                | 90,756                      | 126,164                     |
| Office expenses and consultancy | 11,555                                | 11,555                      | 19,516                      |
| Depreciation                    | 32,636                                | 32,636                      | 34,320                      |
|                                 | <b>149,355</b>                        | <b>149,355</b>              | <b>231,319</b>              |
| <b><i>Park maintenance</i></b>  |                                       |                             |                             |
| Repairs and renewals            | 6,719                                 | 6,719                       | 10,240                      |
| Vehicle costs                   | 3,639                                 | 3,639                       | 1,900                       |
| Rates                           | 11,184                                | 11,184                      | 16,365                      |
| Utilities                       | 1,040                                 | 1,040                       | 196                         |
| Insurance                       | 7,145                                 | 7,145                       | 10,411                      |
|                                 | <b>29,727</b>                         | <b>29,727</b>               | <b>39,112</b>               |
| <b><i>Governance costs</i></b>  |                                       |                             |                             |
| Employee costs                  | 1,354                                 | 1,354                       | 1,882                       |
| Accountancy fees                | 2,600                                 | 2,600                       | 2,750                       |
| Depreciation                    | 486                                   | 486                         | 511                         |
| Office expenses and consultancy | 168                                   | 168                         | 1,557                       |
|                                 | <b>4,608</b>                          | <b>4,608</b>                | <b>6,700</b>                |
|                                 | <b>183,691</b>                        | <b>183,691</b>              | <b>277,131</b>              |

The cost of charitable activities was £183,691 (2020: £277,131) of which £183,691 was unrestricted (2020: £277,131).

**SOUTHPORT FLOWER SHOW**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**10 Net outgoing resources for the year**

This is stated after charging:

|                                           | <b>2021</b>   | <b>2020</b> |
|-------------------------------------------|---------------|-------------|
|                                           | <b>£</b>      | <b>£</b>    |
| Depreciation                              | <b>48,627</b> | 51,112      |
| Independent examiner                      |               |             |
| - Independent examination of the accounts | <b>1,900</b>  | 1,250       |
| - Other fees                              | <b>700</b>    | 1,500       |

**Auditor's/Independent examiner's fees**

The other fees charged by the auditor can be further analysed under the following headings for services rendered:

|             | <b>2021</b> | <b>2020</b> |
|-------------|-------------|-------------|
|             | <b>£</b>    | <b>£</b>    |
| Accountancy | <b>700</b>  | 1,500       |

**11 Staff Costs and Emoluments**

|                       | <b>2021</b>    | <b>2020</b> |
|-----------------------|----------------|-------------|
|                       | <b>£</b>       | <b>£</b>    |
| Wages and salaries    | <b>124,859</b> | 172,280     |
| Social security costs | <b>5,568</b>   | 12,514      |
| Other pension costs   | <b>3,097</b>   | 3,511       |
|                       | <b>133,524</b> | 188,305     |

**Particulars of employees:**

The average number of employees during the year was as follows:

|                           | <b>2021</b> | <b>2020</b> |
|---------------------------|-------------|-------------|
|                           | <b>No</b>   | <b>No</b>   |
| Number of full time staff | <b>2</b>    | 2           |
| Number of part time staff | <b>4</b>    | 6           |
|                           | <b>6</b>    | 8           |

For the majority of the year there are 2 part-time staff. Additional staff are employed for the duration of the Southport Flower Show event.

No employee received remuneration of more than £60,000 during the year nil (2020 : nil).

**SOUTHPORT FLOWER SHOW**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**12 Intangible Fixed Assets**

| <b>GROUP</b>               | <b>Website costs</b> | <b>Total</b>  |
|----------------------------|----------------------|---------------|
| <b>Cost or valuation</b>   | <b>£</b>             | <b>£</b>      |
| At 1 January 2021          | 20,000               | 20,000        |
| Additions                  | -                    | -             |
| <b>At 31 December 2021</b> | <b>20,000</b>        | <b>20,000</b> |
| <b>Depreciation</b>        |                      |               |
| At 1 January 2021          | 16,000               | 16,000        |
| Charge in the year         | 4,000                | 4,000         |
| <b>At 31 December 2021</b> | <b>20,000</b>        | <b>20,000</b> |
| <b>Net book value</b>      |                      |               |
| <b>At 31 December 2021</b> | <b>-</b>             | <b>-</b>      |
| At 1 January 2021          | 4,000                | 4,000         |
| <b>CHARITY</b>             | <b>Website costs</b> | <b>Total</b>  |
| <b>Cost or valuation</b>   | <b>£</b>             | <b>£</b>      |
| At 1 January 2021          | 20,000               | 20,000        |
| Additions                  | -                    | -             |
| <b>At 31 December 2021</b> | <b>20,000</b>        | <b>20,000</b> |
| <b>Depreciation</b>        |                      |               |
| At 1 January 2021          | 16,000               | 16,000        |
| Charge in the year         | 4,000                | 4,000         |
| <b>At 31 December 2021</b> | <b>20,000</b>        | <b>20,000</b> |
| <b>Net book value</b>      |                      |               |
| <b>At 31 December 2021</b> | <b>-</b>             | <b>-</b>      |
| At 1 January 2021          | 4,000                | 4,000         |

**SOUTHPORT FLOWER SHOW**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**13 Tangible Fixed Assets**

| <b>GROUP</b>               | <b>Leasehold<br/>premises<br/>£</b> | <b>Plant &amp;<br/>Equipment<br/>£</b> | <b>Total<br/>£</b> |
|----------------------------|-------------------------------------|----------------------------------------|--------------------|
| <b>Cost or valuation</b>   |                                     |                                        |                    |
| At 1 January 2021          | 993,345                             | 311,599                                | <b>1,304,944</b>   |
| Additions                  | -                                   | 4,050                                  | <b>4,050</b>       |
| Disposals                  | -                                   | -                                      | -                  |
| <b>At 31 December 2021</b> | <b>993,345</b>                      | <b>315,649</b>                         | <b>1,308,994</b>   |
| <b>Depreciation</b>        |                                     |                                        |                    |
| At 1 January 2021          | 362,312                             | 228,643                                | <b>590,955</b>     |
| Charge in the year         | 27,366                              | 17,261                                 | <b>44,627</b>      |
| Disposals                  | -                                   | -                                      | -                  |
| <b>At 31 December 2021</b> | <b>389,678</b>                      | <b>245,904</b>                         | <b>635,582</b>     |
| <b>Net book value</b>      |                                     |                                        |                    |
| <b>At 31 December 2021</b> | <b>603,667</b>                      | <b>69,745</b>                          | <b>673,412</b>     |
| At 1 January 2021          | 631,033                             | 82,956                                 | 713,989            |
| <b>CHARITY</b>             |                                     |                                        |                    |
| <b>Cost or valuation</b>   |                                     |                                        |                    |
| At 1 January 2021          | 993,345                             | 262,479                                | <b>1,255,824</b>   |
| Additions                  | -                                   | -                                      | -                  |
| Disposals                  | -                                   | -                                      | -                  |
| <b>At 31 December 2021</b> | <b>993,345</b>                      | <b>262,479</b>                         | <b>1,255,824</b>   |
| <b>Depreciation</b>        |                                     |                                        |                    |
| At 1 January 2021          | 362,312                             | 201,428                                | <b>563,740</b>     |
| Charge in the year         | 27,366                              | 11,563                                 | <b>38,929</b>      |
| Disposals                  | -                                   | -                                      | -                  |
| <b>At 31 December 2021</b> | <b>389,678</b>                      | <b>212,991</b>                         | <b>602,669</b>     |
| <b>Net book value</b>      |                                     |                                        |                    |
| <b>At 31 December 2021</b> | <b>603,667</b>                      | <b>49,488</b>                          | <b>653,155</b>     |
| At 1 January 2021          | 631,033                             | 61,051                                 | 692,084            |

**SOUTHPORT FLOWER SHOW**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**13 Tangible Fixed Assets (continued)**

The charitable company's leasehold premises were originally revalued on 1 February 2008 by an external valuer, The Anthony Hill Partnership, Chartered Surveyors. The basis of the valuation was existing use value in respect of the main administration office and stores, and depreciated replacement cost in respect of other ancillary buildings. The infrastructure to the park has been included at historic cost less depreciation.

The valuation was reviewed by Eckersley Chartered surveyors during 2014 and it was agreed the values are fairly reflected.

The depreciated historic cost of total assets is £560,172. Depreciation charge for the year based on historical cost would have been £14,634.

The open market value of the main administration office and stores is considered to be £375,000 compared to the existing use value of £470,000. The reason for the difference is the restrictions placed upon the use of the buildings under the terms of the lease.

The trustees are not aware of any material change in value of the above assets. The valuations included above will be carried forward as deemed cost.

**14 Investments**

|                                 | <b>Total Funds<br/>2021<br/>£</b> | <b>Total Funds<br/>2020<br/>£</b> |
|---------------------------------|-----------------------------------|-----------------------------------|
| <b>Group</b>                    |                                   |                                   |
| <i><b>Other investments</b></i> |                                   |                                   |
| Shares held in subsidiaries     | -                                 | -                                 |
|                                 | <hr/>                             | <hr/>                             |
|                                 | <b>Total Funds<br/>2021<br/>£</b> | <b>Total Funds<br/>2020<br/>£</b> |
| <b>Charity</b>                  |                                   |                                   |
| <i><b>Other investments</b></i> |                                   |                                   |
| Shares held in subsidiaries     | 52                                | 52                                |
|                                 | <hr/>                             | <hr/>                             |

The above investments are shown at the nominal value of shares held by the charitable company in its subsidiaries, Victoria Park Management Company (Southport) Ltd and Southport Events Ltd (which is dormant).

A summary of the results for the trading company, Victoria Park Management Company (Southport) Limited is shown below.

**SOUTHPORT FLOWER SHOW**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**14 Investments (Continued)**

|                                                | <b>2021</b>     | <b>2020</b> |
|------------------------------------------------|-----------------|-------------|
|                                                | <b>£</b>        | <b>£</b>    |
| <b>Turnover</b>                                | <b>24,263</b>   | <b>-</b>    |
| Cost of sales                                  | <b>(12,668)</b> | (42,312)    |
| Gross loss                                     | <b>11,595</b>   | (42,312)    |
| Administrative expenses                        | <b>(52,897)</b> | (67,213)    |
| Other operating income                         | <b>154,440</b>  | 36,747      |
| Interest receivable                            | <b>6</b>        | 67          |
| Operating profit                               | <b>113,144</b>  | (72,711)    |
| Tax on profit                                  | <b>-</b>        | <b>-</b>    |
| Profit for the financial year                  | <b>113,144</b>  | (72,711)    |
| Retained earnings brought forward              | <b>(55,664)</b> | 143,753     |
| Distributions to parent charity under gift aid | <b>-</b>        | (126,706)   |
| Retained earnings carried forward              | <b>57,480</b>   | (55,664)    |

The reserves and capital of Victoria Park Management Company (Southport) Limited as at 31 December 2020 were £57,482.

**15 Debtors**

|               | <b>Group</b>   |             | <b>Charity</b> |             |
|---------------|----------------|-------------|----------------|-------------|
|               | <b>2021</b>    | <b>2020</b> | <b>2021</b>    | <b>2020</b> |
|               | <b>£</b>       | <b>£</b>    | <b>£</b>       | <b>£</b>    |
| Trade debtors | <b>96,061</b>  | 59,886      | <b>26,744</b>  | 14,865      |
| Other debtors | <b>105</b>     | 1,454       | <b>143,055</b> | 79,716      |
| Prepayments   | <b>38,308</b>  | 18,275      | <b>10,424</b>  | 11,100      |
|               | <b>134,474</b> | 79,615      | <b>180,223</b> | 105,681     |

**SOUTHPORT FLOWER SHOW**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**16 Creditors: Amounts falling due within one year**

|                              | <b>Group</b>   |                | <b>Charity</b> |               |
|------------------------------|----------------|----------------|----------------|---------------|
|                              | <b>2021</b>    | <b>2020</b>    | <b>2021</b>    | <b>2020</b>   |
|                              | <b>£</b>       | <b>£</b>       | <b>£</b>       | <b>£</b>      |
| Trade creditors              | 16,687         | 4,977          | 6,606          | 4,808         |
| Taxation and social security | 4,335          | 854            | -              | -             |
| Deferred income              | 226,364        | 157,845        | 162,220        | 87,546        |
| Other creditors              | 10,277         | 149            | 10,277         | 149           |
| Accruals                     | 2,597          | 2,881          | 1,900          | 2,030         |
|                              | <b>260,260</b> | <b>166,706</b> | <b>181,003</b> | <b>94,533</b> |

**Deferred income**

|                                       | <b>2021</b>    | <b>2020</b>    | <b>2021</b>    | <b>2020</b>   |
|---------------------------------------|----------------|----------------|----------------|---------------|
|                                       | <b>£</b>       | <b>£</b>       | <b>£</b>       | <b>£</b>      |
| <b>Deferred income as 1 January</b>   | <b>157,845</b> | 78,465         | <b>67,287</b>  | 67,287        |
| Released from previous year           | -              | (78,465)       | -              | (67,287)      |
| Income deferred in the year           | 68,519         | 157,845        | 94,933         | 87,546        |
| <b>Deferred income at 31 December</b> | <b>226,364</b> | <b>157,845</b> | <b>162,220</b> | <b>87,546</b> |

**17 Pensions**

The Charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the Charity. The total charge for the year was £3,097 (2020: £3,391).

**SOUTHPORT FLOWER SHOW**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**18 Unrestricted Income Funds**

|                                  | <b>Fixed asset/<br/>Reval Fund</b> | <b>General<br/>Fund</b> | <b>Total Funds<br/>2021</b> | <b>Total Funds<br/>2020</b> |
|----------------------------------|------------------------------------|-------------------------|-----------------------------|-----------------------------|
| <b>Group</b>                     | <b>£</b>                           | <b>£</b>                | <b>£</b>                    | <b>£</b>                    |
| <b>Movement for the period</b>   |                                    |                         |                             |                             |
| Balance at start of period       | 717,988                            | 185,330                 | 903,318                     | 1,182,103                   |
| (Deficit)/surplus for the period | (44,576)                           | 17,010                  | (27,566)                    | (278,785)                   |
| Transfers                        | -                                  | -                       | -                           | -                           |
| Balance at the end of the period | 673,412                            | 202,340                 | 875,752                     | 903,318                     |

**Analysis of assets and liabilities**

|                                        |         |           |           |           |
|----------------------------------------|---------|-----------|-----------|-----------|
| Fixed assets and investments           | 673,412 | -         | 673,412   | 717,988   |
| Current assets                         | -       | 500,933   | 500,933   | 402,036   |
| Current liabilities                    | -       | (260,260) | (260,260) | (166,706) |
| Creditors due after more than one year | -       | (38,333)  | (38,333)  | (50,000)  |
| Balance at end of period               | 673,412 | 202,340   | 875,752   | 903,318   |

|                                  | <b>Fixed asset/<br/>Reval Fund</b> | <b>General<br/>Fund</b> | <b>Total Funds<br/>2021</b> | <b>Total Funds<br/>2020</b> |
|----------------------------------|------------------------------------|-------------------------|-----------------------------|-----------------------------|
| <b>Charity</b>                   | <b>£</b>                           | <b>£</b>                | <b>£</b>                    | <b>£</b>                    |
| <b>Movement for the period</b>   |                                    |                         |                             |                             |
| Balance at start of period       | 696,083                            | 262,900                 | 958,983                     | 1,038,348                   |
| (Deficit)/surplus for the period | (42,928)                           | (97,785)                | (140,713)                   | (79,365)                    |
| Transfers                        | -                                  | -                       | -                           | -                           |
| Balance at the end of the period | 653,155                            | 165,115                 | 818,270                     | 958,983                     |

**Analysis of assets and liabilities**

|                                        |         |           |           |          |
|----------------------------------------|---------|-----------|-----------|----------|
| Fixed assets and investments           | 653,155 | 52        | 653,207   | 696,135  |
| Current assets                         | -       | 384,399   | 384,399   | 407,381  |
| Current liabilities                    | -       | (181,003) | (181,003) | (94,533) |
| Creditors due after more than one year | -       | (38,333)  | (38,333)  | (50,000) |
| Balance at end of period               | 653,155 | 165,115   | 818,270   | 958,983  |

The fixed asset fund represents the depreciated fixed asset costs incurred to date, equivalent to the net book value of existing fixed assets. This fund is shown separately to designated funds and 'free reserves' since the total does not consist of liquid funds for the general use of the Charity.

The revaluation reserve fund is required by the Companies Act 2006 and represents the amount by which investments exceed the historical cost. This is included within the fixed asset fund.

**SOUTHPORT FLOWER SHOW**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**18 Unrestricted Funds (Continued)**

| <b>Group</b>                              | <b>Fixed asset/<br/>Reval Fund<br/>£</b> | <b>General<br/>Fund<br/>£</b> | <b>Total Funds<br/>2020<br/>£</b> | <b>Total Funds<br/>2019<br/>£</b> |
|-------------------------------------------|------------------------------------------|-------------------------------|-----------------------------------|-----------------------------------|
| <b>Movement for the period</b>            |                                          |                               |                                   |                                   |
| Balance at start of period                | 760,908                                  | 421,195                       | 1,182,103                         | 1,165,945                         |
| (Deficit)/surplus for the period          | (42,920)                                 | (235,865)                     | (278,785)                         | 16,158                            |
| Transfers                                 | -                                        | -                             | -                                 | -                                 |
| Balance at the end of the period          | <u>717,988</u>                           | <u>185,330</u>                | <u>903,318</u>                    | <u>1,182,103</u>                  |
| <b>Analysis of assets and liabilities</b> |                                          |                               |                                   |                                   |
| Fixed assets and investments              | 717,988                                  | -                             | 717,988                           | 760,908                           |
| Current assets                            | -                                        | 402,036                       | 402,036                           | 530,597                           |
| Current liabilities                       | -                                        | (166,706)                     | (166,706)                         | (109,402)                         |
| Creditors due after more than one year    | -                                        | (50,000)                      | (50,000)                          | -                                 |
| Balance at end of period                  | <u>717,988</u>                           | <u>185,330</u>                | <u>903,318</u>                    | <u>1,182,103</u>                  |

| <b>Charity</b>                            | <b>Fixed asset/<br/>Reval Fund<br/>£</b> | <b>General<br/>Fund<br/>£</b> | <b>Total Funds<br/>2020<br/>£</b> | <b>Total Funds<br/>2019<br/>£</b> |
|-------------------------------------------|------------------------------------------|-------------------------------|-----------------------------------|-----------------------------------|
| <b>Movement for the period</b>            |                                          |                               |                                   |                                   |
| Balance at start of period                | 731,538                                  | 306,810                       | 1,038,348                         | 1,050,448                         |
| (Deficit)/surplus for the period          | (35,455)                                 | (43,910)                      | (79,365)                          | (12,100)                          |
| Transfers                                 | -                                        | -                             | -                                 | -                                 |
| Balance at the end of the period          | <u>696,083</u>                           | <u>262,900</u>                | <u>958,983</u>                    | <u>1,038,348</u>                  |
| <b>Analysis of assets and liabilities</b> |                                          |                               |                                   |                                   |
| Fixed assets and investments              | 696,083                                  | 52                            | 696,135                           | 731,590                           |
| Current assets                            | -                                        | 407,381                       | 407,381                           | 409,060                           |
| Current liabilities                       | -                                        | (94,533)                      | (94,533)                          | (102,302)                         |
| Creditors due after more than one year    | -                                        | (50,000)                      | (50,000)                          | -                                 |
| Balance at end of period                  | <u>696,083</u>                           | <u>262,900</u>                | <u>958,983</u>                    | <u>1,038,348</u>                  |

**SOUTHPORT FLOWER SHOW**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**19 Transactions with Trustees**

***Expenses***

Trustees are only reimbursed for expenses incurred during the year on Flower Show business. The total amount refunded in the year amounted to £nil (2020: £nil).

No trustees have been remunerated during the year (2020: none).

**20 Related party transactions**

During the year a total of £Nil (2020: £Nil) was paid to companies in which Trustees and parties related to senior management had an interest for services provided to the Charity.

The remuneration payable to Key Management Personnel was £46,890 (2020: £46,890).

**21 Company Limited by Guarantee**

Southport Flower Show is a charitable company limited by guarantee. Every member of the charitable company undertakes to contribute to the assets of the charitable company in the event of the same being wound up while he is a member of within one year after he ceases to be a member.

This covers payment of debts and liabilities of the charitable company contracted before he ceases to be a member and of the costs, charges and expense of winding up and for the adjustment of the rights of the contributories among themselves, such amount as may be required not exceeding one pound

**22 Revaluation Reserve**

Within the fixed assets fund is a balance relating to the revaluation reserve. The movement on this reserve may be summarised as follows:

| <b>Group and Charity</b>          | <b>2021<br/>£</b> | <b>2020<br/>£</b> |
|-----------------------------------|-------------------|-------------------|
| Balance at the start of the year  | <b>432,028</b>    | 444,760           |
| Transfer to fixed assets          | <b>(12,732)</b>   | (12,672)          |
| <b>Balance at end of the year</b> | <b>419,296</b>    | 432,028           |

**SOUTHPORT FLOWER SHOW**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**23 Reconciliation of net movement in funds to cash flow from operating activities**

|                                               | <b>Total<br/>funds<br/>2021<br/>£</b> | <b>Total<br/>funds<br/>2020<br/>£</b> |
|-----------------------------------------------|---------------------------------------|---------------------------------------|
| Net movement in funds                         | <b>(27,570)</b>                       | (91,022)                              |
| Depreciation                                  | <b>48,627</b>                         | 51,112                                |
| Interest income shown in investing activities | <b>(111)</b>                          | (413)                                 |
| (Increase)/decrease in debtors                | <b>(54,859)</b>                       | (53,688)                              |
| (Decrease)/increase in creditors              | <b>93,557</b>                         | 256,761                               |
| Net cash generated by operating activities    | <b>59,644</b>                         | 162,750                               |

**SOUTHPORT FLOWER SHOW**

England & Wales - Charity number 1000698

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# Accounts

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# **Southport Flower Show**

**Charitable Company Limited  
by Guarantee**

## **Report and Financial Statements**

**For The Year Ended  
31 December 2020**

**SOUTHPORT FLOWER SHOW**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
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## **SOUTHPORT FLOWER SHOW**

### **CHARITABLE COMPANY LIMITED BY GUARANTEE**

#### **COMPANY INFORMATION**

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|                                    |                                                                                                                                                                                                                                                                                                                                                                                |
|------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Registered Charity Name</b>     | Southport Flower Show                                                                                                                                                                                                                                                                                                                                                          |
| <b>Charity Number</b>              | 1000698                                                                                                                                                                                                                                                                                                                                                                        |
| <b>Company Registration Number</b> | 02103365                                                                                                                                                                                                                                                                                                                                                                       |
| <b>Principal Office</b>            | Southport Flower Show<br>Victoria Park<br>Rotten Row<br>Southport<br>Merseyside<br>PR8 2BZ                                                                                                                                                                                                                                                                                     |
| <b>Trustees</b>                    | Mr M L Steinberg<br>Mr R Anderson<br>Mr A Edwards<br>Mr T J D Fleming<br>Mrs A P Pope<br>Mr R M Ratcliffe<br>Mrs M Tarpey<br>Mr R J P McKeever (Resigned 24 September 2020)<br>Mr A E Adams (Resigned 23 January 2020)<br>Mr T Heywood<br>Mrs D Howitt (Resigned 24 September 2020)<br>Mr A J Porter (Appointed 3 November 2020)<br>Mr E P Rylands (Appointed 3 November 2020) |
| <b>Independent Examiner</b>        | MHA Moore and Smalley<br>Chartered Accountants<br>Richard House<br>9 Winckley Square<br>Preston<br>Lancashire<br>PR1 3HP                                                                                                                                                                                                                                                       |
| <b>Bankers</b>                     | Santander<br>25-29 Chapel Street<br>Southport<br>Merseyside<br>PR8 1AL                                                                                                                                                                                                                                                                                                         |
| <b>Legal advisers</b>              | MSB Solicitors<br>4 St Pauls Square<br>Liverpool<br>L3 9SJ                                                                                                                                                                                                                                                                                                                     |

**SOUTHPORT FLOWER SHOW**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**TRUSTEES ANNUAL REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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The trustees, who are also directors for the purposes of company law, present their report and the consolidated financial statements of the charitable company and its subsidiary for the year ended 31 December 2020.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (October 2019)

**Reference and Administrative Details**

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the financial statements.

**The Trustees**

The trustees who served the charitable company during the year were as follows:

Mr M L Steinberg  
Mr R Anderson  
Mr A Edwards  
Mr T J D Fleming  
Mrs A Pope  
Mr R M Ratcliffe  
Mrs M Tarpey  
Mr R J P McKeever (Resigned 24 September 2020)  
Mr A E Adams (Resigned 23 January 2020)  
Mr T Heywood  
Mrs D Howitt (Resigned 24 September 2020)  
Mr A J Porter (Appointed 3 November 2020)  
Mr E P Rylands (Appointed 3 November 2020)

**Key Management**

Mr R Roukin (General Manager) resigned 31/1/2020  
Mr A E Adams (General Manager) appointed 03/02/2020

**Structure, Governance and Management**

Southport Flower Show (hereafter referred to as "the Charity") is a charitable company, limited by guarantee, and was registered with the Charity Commission on 30 October 1990. The Charity is governed by its Memorandum and Articles of Association.

The directors of the Charity are also the trustees, for charity law purposes (hereafter referred to as "the trustees"). The trustees, together with certain former trustees, are members of the Charity. In the event of the Charity being wound up, the guarantee of each member is limited to £1.

**Objectives and Activities**

The objects of the Charity are:

- To advance education in the subject of horticulture
- The promotion, encouragement and improvement of horticulture for the public benefit

**SOUTHPORT FLOWER SHOW**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**TRUSTEES ANNUAL REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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The principal activities of the Charity during the year, which are carried out for the furtherance of those objects, were:

- Maintenance and upkeep of Victoria Park, which is open to the public throughout the year.
- Running of various horticultural competitions within the Southport Flower Show event, including the Schools Design a Garden Competition, Show Gardens and Amateur Competitions, detailed below.

**Public Benefit**

The trustees have considered the Charity Commission guidance regarding public benefit and are satisfied that the activities of the charitable company, as outlined below, meet these requirements

**Achievements and Performance**

***Southport Flower Show***

The Southport Flower Show is the largest independent, annual flower show in Great Britain.

This year's show was due to be held from 20 August to 23 August but was sadly cancelled due to the Coronavirus pandemic.

The trustees made the decision to cancel the show based on advice from Public Health England, Sefton Local Authority and Government restrictions.

Ray Roukin stepped down as General Manager at the start of the year and the board appointed Alan Adams following a rigorous recruitment process involving both external and internal candidates.

Mr Adams has been involved in the show as a volunteer and trustee director for over 15 years.

As a result of the show's cancellation significant savings have been achieved by reviewing the park/office infrastructure and reducing costs where necessary.

***Volunteers***

Over 180 show volunteers were not required in 2020 but 6 did offer to help maintain the park and provide other assistance. More volunteers will be likely to be called upon throughout 2021 to assist.

The Trustee Directors wish to record their appreciation and thanks to all volunteers who willingly gave, and continue to give their time.

**SOUTHPORT FLOWER SHOW**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**TRUSTEES ANNUAL REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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**Achievements and Performance**

***Victoria Park***

Over the years the flower show's resources have been used to noticeably enhance and improve Victoria Park as both an events site and as a high quality urban green space. Along with significant capital investment, a great deal of time and effort has transformed the park into a flexible and robust outdoor events site with a power and water grid, excellent drainage and a network of interconnected pathways.

Due to financial concerns all planned maintenance apart from essential works were suspended in 2020.

Throughout the lockdowns the park has remained open and was closed for only 5 full days throughout 2020.

Local running and cycling clubs use the park for small, organised events, a diverse range of ad-hoc groups use the park on a regular basis including fitness groups, netball, karate and numerous yoga groups and the public use the park extensively to walk their dogs or simply sit and relax and enjoy their surroundings. A number of these groups have made a small donation to SFS to use the park facilities.

Due to the pandemic, several third-party lettings of Victoria Park for other events were cancelled in 2020 including the British Musical Fireworks competition and the Food and Drink Exhibition.

However, a small amount of money was raised by some caravan lettings and drive in cinema events.

These are managed through the trading subsidiary Victoria Park Management Company (Southport) Ltd.

**Fundraising practices**

Most of the income is in the form of ticket sales and associated income from Southport Flower Show. Funds are not raised from any other sources; however, the General Manager intends to create a fundraising account in early 2021.

**Financial Review**

The consolidated results record net outgoing resources of £278,785 (2019: net incoming resources of £16,158). At the end of the year, the Charity general fund stood at £235,330 (2019: £421,195).

To the extent that funds are not called upon for the day-to-day activity, they are transferred to a medium-term charity investment account to maximise returns on these funds, although bank deposit rates remain at an all-time low rate of return.

The Memorandum and Articles of Association give the Charity unlimited investment powers with statutory boundaries.

**SOUTHPORT FLOWER SHOW**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**TRUSTEES ANNUAL REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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**Reserves Policy**

Given that the main source of funds is an outdoor event which is heavily weather dependent, the trustees maintain the view that it is prudent to have reserves sufficient to safeguard the Charity's operational commitments and allow for a significant drop in revenue from the annual show as a result of inclement weather etc.

The reserves also need to reflect the seasonal nature of the business and that income spikes during the months of July and August. The Charity requires sufficient working capital to meet expenditure commitments in the earlier months, prior to the Show when expenditure tends to exceed income.

The level of reserves required is estimated at £250,000. Recent years' results have illustrated the prudence of this policy.

The trustees apply the following criteria in determining the overall reserves policy:

- 1 The necessity of holding certain reserves and the benefit derived;
- 2 The levels of reserves required;
- 3 The actions required to maintain the agreed reserves level.

Reserves are frequently reviewed by the trustees, together with the management accounts.

The actual level of free reserves for the Charity at the end of the year was £235,330, after segregating funds which represent permanent fixed assets.

**Plans for Future Years**

The 2021 show has been cancelled as a result of the uncertainty around Covid 19. The Trustees are considering how the Park can be used to generate alternative income and plans for alternative income sources are in place. Cashflow forecasts are updated and reviewed monthly.

The Charity continues to maintain Victoria Park for use by the public.

Once the Covid-19 situation is clearer and the position of the Charity more stable, the Trustees and management will be able to focus on planning for all aspects of the show and the park in 2021 and 2022.

**SOUTHPORT FLOWER SHOW**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**TRUSTEES ANNUAL REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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**Governance and Risk Review**

**Trustees' Appointment and Responsibilities**

Any new trustees are nominated by the current trustees, taking account of their business skills and experience in line with the specific needs of the board. Induction of trustees is carried out verbally, ensuring that trustees are fully aware of their duties and responsibilities. Trustees are also provided with various up to date literature issued by the Charity Commission regarding their appointment, together with specific background information regarding the Charity.

**Key Management Personnel**

The pay and remuneration of key management personnel is agreed by the trustees with reference to external benchmarks.

**Governance and Risk Review**

Whilst the trustees appreciate that they are ultimately responsible for the management of the Charity, much of the day to day running of the Charity's operations is delegated to the Charity's employees. As well as appointing a General Manager to deal with management matters and supervision, the trustees are involved in many aspects of the Charity administration as part of the internal control procedures.

The trustees normally meet monthly to review the Charity accounts, progress reports, key performance indicators and deal with strategic matters.

With the help of the Charity auditors, the trustees have carried out a review of the Charity's activities and identified the major risks to which the Charity is exposed.

As part of this process, the trustees have implemented a risk management strategy, which comprises:

- A regular review of the risks to which the Charity is exposed
- The establishment of procedures and systems to help mitigate the risks identified in the review

The key risks revolved around external factors. Where risks cannot be mitigated fully, the trustees have ensured that adequate insurance provisions are in place, where possible.

The main risk facing the Charity is the impact of the Government response to Covid 19. This has resulted in the cancellation of the 2020 Flower Show and a substantial reduction in the level of income for the year ended 31 December 2020 for the Charity. The Trustees are monitoring the situation carefully. All expenditure has been reviewed and savings made where possible. Other potential income streams are also being considered and the Charity is taking advantage of Government funding where possible.

**Trustees' Responsibilities Statement**

The trustees (who are also the directors of Southport Flower Show for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period.

**SOUTHPORT FLOWER SHOW**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**TRUSTEES ANNUAL REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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**Trustees' Responsibilities Statement (continued)**

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

**Independent Examiner**

A resolution proposing that MHA Moore and Smalley be re-appointed will be put at a General Meeting.

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as each trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware; and
- each trustee has taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

07/07/2021

Signed on behalf of the trustees on .....

*Max Steinberg*

.....  
**M L Steinberg**

Trustee

*A P Pope*

.....  
**A P Pope**

Trustee/Treasurer

Registered office:  
Southport Flower Show  
Victoria Park  
Rotten Row  
Southport  
Merseyside  
PR8 2BZ

**SOUTHPORT FLOWER SHOW**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2020 which are set out on pages 1 to 29.

**Responsibilities and basis of report**

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I wish to draw your attention to the going concern accounting policy on page 13. The flower shows for both 2020 and 2021 have been cancelled as a result of Covid 19 restrictions. As a result income for the year ended 31 December 2020 was significantly lower than in a normal year and this will also be the case for the year ending 31 December 2021. The Trustees and senior management are looking at alternative income sources and have reduced costs where possible. They are monitoring the position carefully and will take action to manage the situation as appropriate.

Other than the above, I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:

*Nicola Mason*

.....  
**Nicola Mason FCA DChA**

MHA Moore and Smalley  
Richard House  
Winckley Square  
Preston  
PR1 3HP

08/07/2021

.....  
Date

# SOUTHPORT FLOWER SHOW

## CHARITABLE COMPANY LIMITED BY GUARANTEE

### CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 DECEMBER 2020

|                                    |      | Unrestricted funds | Total funds<br>Year ended<br>31 December<br>2020 | Total funds<br>Year ended<br>31 December<br>2019 |
|------------------------------------|------|--------------------|--------------------------------------------------|--------------------------------------------------|
|                                    | Note | £                  | £                                                | £                                                |
| <b>Income and endowments from:</b> |      |                    |                                                  |                                                  |
| Donations and legacies             | 2    | 377                | 377                                              | 940                                              |
| Charitable activities              | 3    | 31,803             | 31,803                                           | 823,358                                          |
| Other trading activities           | 4    | 2,020              | 2,020                                            | 422,717                                          |
| Investments                        | 5    | 413                | 413                                              | 420                                              |
| Other                              | 6    | 72,061             | 72,061                                           | 89,707                                           |
| <b>Total income and endowments</b> |      | <b>106,674</b>     | <b>106,674</b>                                   | <b>1,337,142</b>                                 |
| <b>Expenditure on:</b>             |      |                    |                                                  |                                                  |
| Raising funds                      | 8    | 108,329            | 108,329                                          | 379,728                                          |
| Charitable activities              | 9    |                    |                                                  |                                                  |
| Flower show event                  |      | 231,319            | 231,319                                          | 879,658                                          |
| Park maintenance                   |      | 39,112             | 39,112                                           | 49,347                                           |
| Governance costs                   |      | 6,700              | 6,700                                            | 12,251                                           |
| <b>Total expenditure</b>           |      | <b>385,459</b>     | <b>385,459</b>                                   | <b>1,320,984</b>                                 |
| <b>Net income/(expenditure)</b>    |      | <b>(278,785)</b>   | <b>(278,785)</b>                                 | <b>16,158</b>                                    |
| <b>Net movement in funds</b>       |      | <b>(278,785)</b>   | <b>(278,785)</b>                                 | <b>16,158</b>                                    |
| <b>Reconciliation of funds</b>     |      |                    |                                                  |                                                  |
| Total funds brought forward        |      | 1,182,103          | 1,182,103                                        | 1,165,945                                        |
| <b>Total funds carried forward</b> |      | <b>903,318</b>     | <b>903,318</b>                                   | <b>1,182,103</b>                                 |

The Statement of Financial Activities includes all gains and losses recognised in the year.

All of the above amounts relate to continuing activities.

The notes on pages 13 to 29 form part of these financial statements

**SOUTHPORT FLOWER SHOW****CHARITABLE COMPANY LIMITED BY GUARANTEE****BALANCE SHEET****AS AT 31 DECEMBER 2020**

|                                                                |             | <b>Group</b>     |                  | <b>Charity</b>   |                  |
|----------------------------------------------------------------|-------------|------------------|------------------|------------------|------------------|
|                                                                | <b>Note</b> | <b>2020</b>      | <b>2019</b>      | <b>2020</b>      | <b>2019</b>      |
|                                                                |             | <b>£</b>         | <b>£</b>         | <b>£</b>         | <b>£</b>         |
| <b>Fixed assets</b>                                            |             |                  |                  |                  |                  |
| Intangible assets                                              | 12          | <b>4,000</b>     | 8,000            | <b>4,000</b>     | 8,000            |
| Tangible assets                                                | 13          | <b>713,988</b>   | 752,908          | <b>692,083</b>   | 723,538          |
| Investments                                                    | 14          | -                | -                | <b>52</b>        | 52               |
|                                                                |             | <b>717,988</b>   | 760,908          | <b>696,135</b>   | 731,590          |
| <b>Current assets</b>                                          |             |                  |                  |                  |                  |
| Debtors                                                        | 15          | <b>79,615</b>    | 59,754           | <b>105,681</b>   | 31,471           |
| Cash at bank and in hand                                       |             | <b>322,421</b>   | 470,843          | <b>301,700</b>   | 377,589          |
|                                                                |             | <b>402,036</b>   | 530,597          | <b>407,381</b>   | 409,060          |
| <b>Creditors: amounts falling due within one year</b>          | 16          | <b>(166,706)</b> | (109,402)        | <b>(94,533)</b>  | (102,302)        |
| <b>Net current assets</b>                                      |             | <b>235,330</b>   | 421,195          | <b>312,848</b>   | 306,758          |
| <b>Total assets less current liabilities</b>                   |             | <b>953,318</b>   | <b>1,182,103</b> | <b>1,008,983</b> | <b>1,038,348</b> |
| <b>Creditors: amounts falling due after more than one year</b> | 17          | <b>(50,000)</b>  | -                | <b>(50,000)</b>  | -                |
| <b>Net assets</b>                                              |             | <b>903,318</b>   | <b>1,182,103</b> | <b>958,983</b>   | <b>1,038,348</b> |
| <b>Unrestricted funds</b>                                      |             |                  |                  |                  |                  |
| General fund                                                   | 19          | <b>185,330</b>   | 421,195          | <b>262,900</b>   | 306,810          |
| Fixed assets fund                                              | 19          | <b>285,960</b>   | 316,148          | <b>238,651</b>   | 286,778          |
| Revaluation fund                                               | 19          | <b>432,028</b>   | 444,760          | <b>457,432</b>   | 444,760          |
| <b>Restricted funds</b>                                        | 20          | -                | -                | -                | -                |
|                                                                |             | <b>903,318</b>   | <b>1,182,103</b> | <b>958,983</b>   | <b>1,038,348</b> |

For the financial year ended 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the members of the committee and authorised for issue on 07/07/2021 and are signed on their behalf by:

*Max Steinberg*

M Steinberg  
Trustee

*A P Pope*

A Pope  
Trustee/Treasurer

Company registration number: 02103365

**SOUTHPORT FLOWER SHOW  
CHARITABLE COMPANY LIMITED BY GUARANTEE**

**CONSOLIDATED STATEMENT OF CASHFLOWS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

|                                                               | Note | 2020<br>£        | 2019<br>£      |
|---------------------------------------------------------------|------|------------------|----------------|
| Cash (utilised)/generated by operating activities             | 25   | <u>(190,643)</u> | <u>71,903</u>  |
| <b>Cash flows from investing activities</b>                   |      |                  |                |
| Investment income                                             |      | 413              | 420            |
| Purchase of tangible fixed assets                             |      | (8,192)          | (6,480)        |
| <b>Cash (used in)/provided by investing activities</b>        |      | <u>(7,779)</u>   | <u>(6,060)</u> |
| (Decrease)/Increase in cash and cash equivalents in the year  |      | (198,422)        | 65,843         |
| Cash and cash equivalents at the beginning of the year        |      | 470,843          | 405,000        |
| <b>Total cash and cash equivalents at the end of the year</b> |      | <u>272,421</u>   | <u>470,843</u> |
| Cash at bank                                                  |      | 322,421          | 470,843        |
| Bank loan                                                     |      | <u>(50,000)</u>  | -              |
|                                                               |      | <u>272,421</u>   | <u>470,843</u> |

**SOUTHPORT FLOWER SHOW**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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**1 Accounting Policies**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

**Basis of Accounting**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of leasehold improvements and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The statement of financial activities (SOFA) and balance sheet consolidate the financial statements of the Charity and its subsidiary undertakings. The results of the subsidiary undertakings are consolidated on a line by line basis. No separate SOFA has been presented for the charity alone as permitted by Section 408 of the Companies Act 2006. The parent company's deficit for the year was £79,365.

Southport Flower Show meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

**Preparation of the accounts on a going concern basis**

The trustees are required to assess whether the use of going concern is appropriate, ie whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charitable company to continue as a going concern.

The trustees are required to assess whether the use of going concern is appropriate, i.e., whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charitable company to continue as a going concern.

The Trustees make this assessment in respect of a period of at least one year from the date of authorisation of the accounts. The measures taken by the Government to combat the spread of the corona virus resulted in the cancellation of the 2020 Flower Show, which was planned for August 2020. The show planned for August 2021 has also now been cancelled due to the restrictions in place. The directors continue to review the financial impact and consequences of cancellation and have taken steps to mitigate the impact including reviewing costs and considering alternative income sources. Ticket refunds have been made where requested although ticket holders have been encouraged to keep their tickets for use at the 2022 show.

The charity has taken advantage of the furlough scheme and have reviewed all expenditure and contracts in place to identify savings and manage cash flow in the short term. Cash flow forecasts have been prepared for the next twelve months. However, as we cannot predict all future events or conditions, including effects arising from macro-economic uncertainties such as Covid-19, and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, there is no guarantee that the charity will continue in operation.

**SOUTHPORT FLOWER SHOW**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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**1 Accounting Policies (continued)**

**Preparation of the accounts on a going concern basis (Continued)**

The trustees will continue to monitor the position and changes in Government guidance to manage the situation. Whilst there are material uncertainties regarding the ongoing impact of the virus and the consequences of cancelling the show, at the date of approving these accounts the directors have a reasonable expectation that the charity will be able to manage the situation and that it has sufficient cash resources to enable it to meet its liabilities as they fall due for at least 12 months from the date of approval. Thus, the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

**Incoming Resources**

Incoming resources represents net amounts, excluding value added tax.

Income is included gross of any expenditure and grants received and comprises admissions, site rentals, sponsorship and other related income in respect of activities for generating funds.

Grants received are credited to income as they are received except where conditions imposed require amounts to be deferred to future years.

Donations from the subsidiary company are accounted for when received.

**Resources Expended**

The resources expended have been analysed between the Charity's main activities and relate to the direct costs of achieving the Charity's objects. Within these costs is an element of support costs, which are allocated on a reasonable and consistent basis from year to year, as described in the notes to the financial statements.

The costs relating to the Show have been split between charitable activities and raising funds in proportion to the relative income in charitable activities and other trading.

Governance costs consist of necessary running costs for the Charity which do not have a direct impact on its objectives.

All costs are accounted for on an accruals basis as they become due.

**Fixed Assets**

***Fixed asset investment***

Shares held in the charitable company's subsidiaries are shown at nominal value which is not considered to be materially different from the market value.

***Tangible Fixed Assets***

Fixed assets consists of improvements to the Showground on which the Charity originally had a 60-year lease (from 1994) with Sefton Metropolitan Borough Council (SMBC). This lease has been extended by 60 years to 2114. At the end of the lease, the grounds will revert back to Sefton Council. The Charity acquired this lease and certain buildings on the site for nil consideration. These assets are depreciated over the life of the original lease on a straight line basis.

Major improvements to the Showground were completed in 1995. These assets are depreciated on a straight line basis over 27 years. During 1999 a separate office building was completed on the Showground, which is depreciated over the remainder of the life of the lease, which is 47 years on a straight line basis.

# **SOUTHPORT FLOWER SHOW**

## **CHARITABLE COMPANY LIMITED BY GUARANTEE**

### **NOTES TO THE FINANCIAL STATEMENTS**

#### **FOR THE YEAR ENDED 31 DECEMBER 2020**

#### **1 Accounting Policies (continued)**

During 2007 the assets included in the leasehold premises were revalued. A valuation was completed in 2014. The value obtained was not significantly different to the value already included in the accounts so the accounts have not been adjusted for this valuation. The current value will be carried forward as deemed cost in the accounts. Individual assets with a cost not exceeding £1,000 are not capitalised but expended in the year they are acquired.

##### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset less its estimated residual value over the useful economic life of that asset as follows:

- Office equipment and Showground fixtures are depreciated on a straight line basis over a period of between 3 and 20 years.
- Computer equipment is depreciated on a straight line basis over a period of 3 years.

##### **Pensions**

The Charity operates a defined contribution pension scheme. Contributions payable for the year are charged in the Statement of Financial Activities.

##### **Funds**

Unrestricted funds are those funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the company for particular purposes.

Designated funds are those earmarked by trustees for specific future purposes and related costs.

##### **Critical accounting estimates and areas of judgement**

Accounting estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### **Critical accounting estimates and assumptions**

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are disclosed below.

##### **Valuation of Land and Buildings**

See fixed assets accounting policy

##### **Critical areas of judgement**

There are no other critical areas of judgement in these accounts.

#### **2 Donations and legacies**

|                 | <b>Unrestricted<br/>general<br/>funds<br/>£</b> | <b>Total<br/>funds<br/>2020<br/>£</b> | <b>Total<br/>funds<br/>2019<br/>£</b> |
|-----------------|-------------------------------------------------|---------------------------------------|---------------------------------------|
| Other donations | <b>377</b>                                      | <b>377</b>                            | <b>940</b>                            |

Income from donation and legacies was £377 (2019: £940) of which £377 was unrestricted (2019: £940).

**SOUTHPORT FLOWER SHOW**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

---

**3 Charitable activities**

|                 | Unrestricted<br>general<br>funds<br>£ | Total<br>funds<br>2020<br>£ | Total<br>funds<br>2019<br>£ |
|-----------------|---------------------------------------|-----------------------------|-----------------------------|
| Show admissions | 3                                     | 3                           | 819,852                     |
| Other income    | -                                     | -                           | 3,506                       |
| Grant income    | <b>31,800</b>                         | <b>31,800</b>               | -                           |
|                 | <b>31,803</b>                         | <b>31,803</b>               | 823,358                     |

Income from charitable activities was £31,803 (2019: £823,358) of which £31,803 was unrestricted (2019: £823,358).

**4 Other trading activities**

|                                 | Unrestricted<br>general<br>funds<br>£ | Total<br>funds<br>2020<br>£ | Total<br>funds<br>2019<br>£ |
|---------------------------------|---------------------------------------|-----------------------------|-----------------------------|
| Trade stands                    | -                                     | -                           | 259,111                     |
| Concessions and catering stands | -                                     | -                           | 80,223                      |
| Catalogues                      | -                                     | -                           | 18,969                      |
| Car parking                     | -                                     | -                           | 42,974                      |
| Sundry income                   | <b>2,020</b>                          | <b>2,020</b>                | 5,940                       |
| Sponsorship                     | -                                     | -                           | 15,500                      |
|                                 | <b>2,020</b>                          | <b>2,020</b>                | 422,717                     |

Income from other trading activities was £2,020 (2019: £422,717) of which £2,020 was unrestricted (2019: £422,717).

**SOUTHPORT FLOWER SHOW**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
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**5 Income from investments**

|                          | Unrestricted<br>general<br>funds<br>£ | Total<br>funds<br>2020<br>£ | Total<br>funds<br>2019<br>£ |
|--------------------------|---------------------------------------|-----------------------------|-----------------------------|
| Bank interest receivable | 413                                   | 413                         | 420                         |
|                          | <b>413</b>                            | <b>413</b>                  | 420                         |

Income from investments was £413 (2019: £420). Income in both years was unrestricted.

**6 Other Incoming Resources**

|                                         | Unrestricted<br>general<br>funds<br>£ | Total<br>funds<br>2020<br>£ | Total<br>funds<br>2019<br>£ |
|-----------------------------------------|---------------------------------------|-----------------------------|-----------------------------|
| Coronavirus Job Retention Scheme grants | 35,314                                | 35,314                      | -                           |
| Hire of facilities                      | 36,747                                | 36,747                      | 89,707                      |
|                                         | <b>72,061</b>                         | <b>72,061</b>               | 89,707                      |

Other income was £72,061 (2019: £89,707) of which £72,061 (2019: £89,707) was unrestricted.

**7 Costs – Basis of Allocation**

Costs have been allocated to reflect the activities of the charity as follows:

Costs have been split between expenditure relating to charitable expenditure and raising funds based on the levels of income generated from charitable activities and other trading. 1% of employment costs, office expenses and depreciation has been allocated to governance costs within charitable activities.

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**8 Raising funds**

|                                 | <b>Unrestricted<br/>general<br/>funds<br/>£</b> | <b>Total<br/>funds<br/>2020<br/>£</b> | <b>Total<br/>funds<br/>2019<br/>£</b> |
|---------------------------------|-------------------------------------------------|---------------------------------------|---------------------------------------|
| Show infrastructure             | <b>216</b>                                      | <b>216</b>                            | 102,039                               |
| Health and safety               | -                                               | -                                     | 4,588                                 |
| Car park costs                  | -                                               | -                                     | 6,161                                 |
| Event costs                     | <b>1,126</b>                                    | <b>1,126</b>                          | 18,285                                |
| Volunteer costs                 | -                                               | -                                     | 2,195                                 |
| Hire of equipment               | <b>934</b>                                      | <b>934</b>                            | 3,307                                 |
| Other show costs                | <b>1,259</b>                                    | <b>1,259</b>                          | 71,506                                |
| Security                        | <b>64</b>                                       | <b>64</b>                             | 9,448                                 |
| Marketing and promotion         | <b>19,770</b>                                   | <b>19,770</b>                         | 55,093                                |
| Employee costs                  | <b>60,258</b>                                   | <b>60,258</b>                         | 75,305                                |
| Office expenses and consultancy | <b>7,916</b>                                    | <b>7,916</b>                          | 15,688                                |
| Bad debts written off           | <b>505</b>                                      | <b>505</b>                            | -                                     |
| Depreciation                    | <b>16,281</b>                                   | <b>16,281</b>                         | 16,113                                |
|                                 | <b>108,329</b>                                  | <b>108,329</b>                        | 379,728                               |

The cost of raising funds was £108,329 (2019: £379,728) of which £108,329 was unrestricted (2019: £379,728).

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**9 Charitable activities**

|                                 | Unrestricted<br>general<br>funds<br>£ | Total<br>funds<br>2020<br>£ | Total<br>funds<br>2019<br>£ |
|---------------------------------|---------------------------------------|-----------------------------|-----------------------------|
| <b><i>Flower show event</i></b> |                                       |                             |                             |
| Competition costs and prizes    | 1,665                                 | 1,665                       | 73,680                      |
| Show infrastructure             | 457                                   | 457                         | 216,832                     |
| Health and safety               | -                                     | -                           | 9,749                       |
| Car park costs                  | -                                     | -                           | 13,090                      |
| Event costs                     | 2,392                                 | 2,392                       | 38,858                      |
| Volunteer costs                 | -                                     | -                           | 4,669                       |
| Hire of equipment               | 1,982                                 | 1,982                       | 7,028                       |
| Other show costs                | 2,675                                 | 2,675                       | 151,950                     |
| Security                        | 140                                   | 140                         | 22,044                      |
| Marketing and promotion         | 42,008                                | 42,008                      | 117,072                     |
| Employee costs                  | 126,164                               | 126,164                     | 157,688                     |
| Office expenses and consultancy | 19,516                                | 19,516                      | 33,021                      |
| Depreciation                    | 34,320                                | 34,320                      | 33,977                      |
|                                 | <b>231,319</b>                        | <b>231,319</b>              | <b>879,658</b>              |
| <b><i>Park maintenance</i></b>  |                                       |                             |                             |
| Repairs and renewals            | 10,240                                | 10,240                      | 12,129                      |
| Vehicle costs                   | 1,900                                 | 1,900                       | 5,400                       |
| Rates                           | 16,365                                | 16,365                      | 14,945                      |
| Utilities                       | 196                                   | 196                         | 4,005                       |
| Insurance                       | 10,411                                | 10,411                      | 12,868                      |
|                                 | <b>39,112</b>                         | <b>39,112</b>               | <b>49,347</b>               |
| <b><i>Governance costs</i></b>  |                                       |                             |                             |
| Employee costs                  | 1,882                                 | 1,882                       | 2,353                       |
| Audit fees                      | -                                     | -                           | 6,920                       |
| Accountancy fees                | 2,750                                 | 2,750                       | 1,980                       |
| Depreciation                    | 511                                   | 511                         | 506                         |
| Office expenses and consultancy | 1,557                                 | 1,557                       | 492                         |
|                                 | <b>6,700</b>                          | <b>6,700</b>                | <b>12,251</b>               |
|                                 | <b>277,130</b>                        | <b>277,130</b>              | <b>941,256</b>              |

The cost of charitable activities was £277,130 (2019: £941,256) of which £277,130 was unrestricted (2019: £941,256).

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**10 Net outgoing resources for the year**

This is stated after charging:

|                                                  | 2020              | 2019              |
|--------------------------------------------------|-------------------|-------------------|
|                                                  | £                 | £                 |
| Depreciation                                     | 51,112            | 50,595            |
| Independent examiner                             |                   |                   |
| - Independent examination of the accounts        | 1,250             | -                 |
| - Other fees                                     | 1,500             | -                 |
| Auditors' remuneration:                          |                   |                   |
| - audit of the financial statements (net of VAT) | -                 | 6,920             |
| - other fees (see below)(net of VAT)             | -                 | 1,980             |
|                                                  | <u>          </u> | <u>          </u> |

**Auditor's/Independent examiner's fees**

The other fees charged by the auditor can be further analysed under the following headings for services rendered:

|             | 2020         | 2019         |
|-------------|--------------|--------------|
|             | £            | £            |
| Accountancy | <u>1,500</u> | <u>1,980</u> |

**11 Staff Costs and Emoluments**

|                       | 2020           | 2019           |
|-----------------------|----------------|----------------|
|                       | £              | £              |
| Wages and salaries    | 172,280        | 221,527        |
| Social security costs | 12,514         | 10,514         |
| Other pension costs   | 3,511          | 2,726          |
|                       | <u>188,305</u> | <u>234,767</u> |

**Particulars of employees:**

The average number of employees during the year was as follows:

|                           | 2020     | 2019      |
|---------------------------|----------|-----------|
|                           | No       | No        |
| Number of full time staff | 2        | 2         |
| Number of part time staff | 6        | 9         |
|                           | <u>8</u> | <u>11</u> |

For the majority of the year there are 9 part-time staff. Additional staff are employed for the duration of the Southport Flower Show event.

No employee received remuneration of more than £60,000 during the year (2019 : nil).

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**12 Intangible Fixed Assets**

| <b>GROUP</b>               | <b>Website costs</b> | <b>Total</b>  |
|----------------------------|----------------------|---------------|
| <b>Cost or valuation</b>   | <b>£</b>             | <b>£</b>      |
| At 1 January 2020          | 20,000               | 20,000        |
| Additions                  | -                    | -             |
| <b>At 31 December 2020</b> | <b>20,000</b>        | <b>20,000</b> |
| <b>Depreciation</b>        |                      |               |
| At 1 January 2020          | 12,000               | 12,000        |
| Charge in the year         | 4,000                | 4,000         |
| <b>At 31 December 2020</b> | <b>16,000</b>        | <b>16,000</b> |
| <b>Net book value</b>      |                      |               |
| <b>At 31 December 2020</b> | <b>4,000</b>         | <b>4,000</b>  |
| At 1 January 2020          | 8,000                | 8,000         |
| <b>CHARITY</b>             | <b>Website costs</b> | <b>Total</b>  |
| <b>Cost or valuation</b>   | <b>£</b>             | <b>£</b>      |
| At 1 January 2020          | 20,000               | 20,000        |
| Additions                  | -                    | -             |
| <b>At 31 December 2020</b> | <b>20,000</b>        | <b>20,000</b> |
| <b>Depreciation</b>        |                      |               |
| At 1 January 2020          | 12,000               | 12,000        |
| Charge in the year         | 4,000                | 4,000         |
| <b>At 31 December 2020</b> | <b>16,000</b>        | <b>16,000</b> |
| <b>Net book value</b>      |                      |               |
| <b>At 31 December 2020</b> | <b>4,000</b>         | <b>4,000</b>  |
| At 1 January 2020          | 8,000                | 8,000         |

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**13 Tangible Fixed Assets**

| <b>GROUP</b>               | <b>Leasehold<br/>premises<br/>£</b> | <b>Plant &amp;<br/>Equipment<br/>£</b> | <b>Total<br/>£</b> |
|----------------------------|-------------------------------------|----------------------------------------|--------------------|
| <b>Cost or valuation</b>   |                                     |                                        |                    |
| At 1 January 2020          | 993,345                             | 303,407                                | <b>1,296,752</b>   |
| Additions                  | -                                   | 8,192                                  | <b>8,192</b>       |
| Disposals                  | -                                   | -                                      | -                  |
| <b>At 31 December 2020</b> | <b>993,345</b>                      | <b>311,599</b>                         | <b>1,304,944</b>   |
| <b>Depreciation</b>        |                                     |                                        |                    |
| At 1 January 2020          | 334,946                             | 208,898                                | <b>543,844</b>     |
| Charge in the year         | 27,366                              | 19,746                                 | <b>47,112</b>      |
| Disposals                  | -                                   | -                                      | -                  |
| <b>At 31 December 2020</b> | <b>362,312</b>                      | <b>228,644</b>                         | <b>590,956</b>     |
| <b>Net book value</b>      |                                     |                                        |                    |
| <b>At 31 December 2020</b> | <b>631,033</b>                      | <b>82,955</b>                          | <b>713,988</b>     |
| At 1 January 2020          | 658,399                             | 94,509                                 | 752,908            |

| <b>CHARITY</b>             | <b>Leasehold<br/>premises<br/>£</b> | <b>Plant &amp;<br/>Equipment<br/>£</b> | <b>Total<br/>£</b> |
|----------------------------|-------------------------------------|----------------------------------------|--------------------|
| <b>Cost or valuation</b>   |                                     |                                        |                    |
| At 1 January 2020          | 993,345                             | 254,287                                | <b>1,247,632</b>   |
| Additions                  | -                                   | 8,192                                  | <b>8,192</b>       |
| Disposals                  | -                                   | -                                      | -                  |
| <b>At 31 December 2020</b> | <b>993,345</b>                      | <b>262,479</b>                         | <b>1,255,824</b>   |
| <b>Depreciation</b>        |                                     |                                        |                    |
| At 1 January 2020          | 334,946                             | 189,148                                | <b>524,094</b>     |
| Charge in the year         | 27,366                              | 12,281                                 | <b>39,647</b>      |
| Disposals                  | -                                   | -                                      | -                  |
| <b>At 31 December 2020</b> | <b>362,312</b>                      | <b>201,429</b>                         | <b>563,741</b>     |
| <b>Net book value</b>      |                                     |                                        |                    |
| <b>At 31 December 2020</b> | <b>631,033</b>                      | <b>61,050</b>                          | <b>692,083</b>     |
| At 1 January 2020          | 658,399                             | 65,139                                 | 723,538            |

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**13 Tangible Fixed Assets (continued)**

The charitable company's leasehold premises were originally revalued on 1 February 2008 by an external valuer, The Anthony Hill Partnership, Chartered Surveyors. The basis of the valuation was existing use value in respect of the main administration office and stores, and depreciated replacement cost in respect of other ancillary buildings. The infrastructure to the park has been included at historic cost less depreciation.

The valuation was reviewed by Eckersley Chartered surveyors during 2014 and it was agreed the values are fairly reflected.

The depreciated historic cost of total assets is £560,172. Depreciation charge for the year based on historical cost would have been £14,634.

The open market value of the main administration office and stores is considered to be £375,000 compared to the existing use value of £470,000. The reason for the difference is the restrictions placed upon the use of the buildings under the terms of the lease.

The trustees are not aware of any material change in value of the above assets. The valuations included above will be carried forward as deemed cost.

**14 Investments**

|                                 | Total Funds<br>2020<br>£ | Total Funds<br>2019<br>£ |
|---------------------------------|--------------------------|--------------------------|
| <b>Group</b>                    |                          |                          |
| <i><b>Other investments</b></i> |                          |                          |
| Shares held in subsidiaries     | -                        | -                        |
|                                 | <hr/>                    | <hr/>                    |
|                                 | Total Funds<br>2020<br>£ | Total Funds<br>2019<br>£ |
| <b>Charity</b>                  |                          |                          |
| <i><b>Other investments</b></i> |                          |                          |
| Shares held in subsidiaries     | 52                       | 52                       |
|                                 | <hr/>                    | <hr/>                    |

The above investments are shown at the nominal value of shares held by the charitable company in its subsidiaries, Victoria Park Management Company (Southport) Ltd and Southport Events Ltd (which is dormant).

A summary of the results for the trading company, Victoria Park Management Company (Southport) Limited is shown below.

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**14 Investments (Continued)**

|                                                | 2020<br>£        | 2019<br>£ |
|------------------------------------------------|------------------|-----------|
| <b>Turnover</b>                                | -                | 338,109   |
| Cost of sales                                  | <b>(42,312)</b>  | (351,130) |
| Gross loss                                     | <b>(42,312)</b>  | (13,021)  |
| Administrative expenses                        | <b>(67,213)</b>  | (71,289)  |
| Other operating income                         | <b>36,747</b>    | 208,740   |
| Interest receivable                            | <b>67</b>        |           |
| Operating profit                               | <b>(72,711)</b>  | 124,430   |
| Tax on profit                                  | -                | -         |
| Profit for the financial year                  | <b>(72,711)</b>  | 124,430   |
| Retained earnings brought forward              | <b>143,753</b>   | 115,497   |
| Distributions to parent charity under gift aid | <b>(126,706)</b> | (96,174)  |
| Retained earnings carried forward              | <b>(55,664)</b>  | 143,753   |

The reserves and capital of Victoria Park Management Company (Southport) Limited as at 31 December 2020 were a deficit of £55,662.

**15 Debtors**

|               | <b>Group</b>  |           | <b>Charity</b> |           |
|---------------|---------------|-----------|----------------|-----------|
|               | 2020<br>£     | 2019<br>£ | 2020<br>£      | 2019<br>£ |
| Trade debtors | <b>59,886</b> | 2,038     | <b>14,865</b>  | 1,491     |
| Other debtors | <b>1,454</b>  | 6,528     | <b>79,716</b>  | 1,580     |
| Prepayments   | <b>18,275</b> | 51,188    | <b>11,100</b>  | 28,400    |
|               | <b>79,615</b> | 59,754    | <b>105,681</b> | 31,471    |

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**16 Creditors: Amounts falling due within one year**

|                                    | <b>Group</b>          |                | <b>Charity</b>       |                |
|------------------------------------|-----------------------|----------------|----------------------|----------------|
|                                    | <b>2020</b>           | <b>2019</b>    | <b>2020</b>          | <b>2019</b>    |
|                                    | <b>£</b>              | <b>£</b>       | <b>£</b>             | <b>£</b>       |
| Trade creditors                    | <b>4,977</b>          | 13,327         | <b>4,808</b>         | 6,192          |
| Amounts owed to group undertakings | -                     | -              | -                    | 15,601         |
| Taxation and social security       | <b>854</b>            | -              | -                    | -              |
| Deferred income                    | <b>157,845</b>        | 78,465         | <b>87,546</b>        | 67,287         |
| Other creditors                    | <b>149</b>            | 1,343          | <b>149</b>           | 1,342          |
| Accruals                           | <b>2,881</b>          | 16,267         | <b>2,030</b>         | 11,880         |
|                                    | <b><u>166,706</u></b> | <u>109,402</u> | <b><u>94,533</u></b> | <u>102,302</u> |

| <b>Deferred income</b>                | <b>Group</b>          |               | <b>Charity</b>       |               |
|---------------------------------------|-----------------------|---------------|----------------------|---------------|
|                                       | <b>2020</b>           | <b>2019</b>   | <b>2019</b>          | <b>2019</b>   |
|                                       | <b>£</b>              | <b>£</b>      | <b>£</b>             | <b>£</b>      |
| <b>Deferred income as 1 January</b>   | <b>78,465</b>         | 146,237       | <b>67,287</b>        | 65,923        |
| Released from previous year           | <b>(78,465)</b>       | (146,237)     | <b>(67,287)</b>      | (65,923)      |
| Income deferred in the year           | <b>157,845</b>        | 78,465        | <b>87,546</b>        | 67,287        |
| <b>Deferred income at 31 December</b> | <b><u>157,845</u></b> | <u>78,465</u> | <b><u>87,546</u></b> | <u>67,287</u> |

**17 Pensions**

The Charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the Charity. The total charge for the year was £3,511 (2019: £2,726).

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**18 Unrestricted Income Funds**

| <b>Group</b>                     | <b>Fixed asset/<br/>Reval Fund</b> | <b>General<br/>Fund</b> | <b>Total Funds<br/>2020</b> | <b>Total Funds<br/>2019</b> |
|----------------------------------|------------------------------------|-------------------------|-----------------------------|-----------------------------|
|                                  | <b>£</b>                           | <b>£</b>                | <b>£</b>                    | <b>£</b>                    |
| <b>Movement for the period</b>   |                                    |                         |                             |                             |
| Balance at start of period       | 760,908                            | 421,195                 | 1,182,103                   | 1,165,945                   |
| (Deficit)/surplus for the period | (42,920)                           | (235,865)               | (278,785)                   | 16,158                      |
| Transfers                        | -                                  | -                       | -                           | -                           |
| Balance at the end of the period | <u>717,988</u>                     | <u>185,330</u>          | <u>903,318</u>              | <u>1,182,103</u>            |

**Analysis of assets and liabilities**

|                                        |                |                |                |                  |
|----------------------------------------|----------------|----------------|----------------|------------------|
| Fixed assets and investments           | 717,988        | -              | 717,988        | 760,908          |
| Current assets                         | -              | 402,036        | 402,036        | 530,597          |
| Current liabilities                    | -              | (166,706)      | (166,706)      | (109,402)        |
| Creditors due after more than one year | -              | (50,000)       | (50,000)       | -                |
| Balance at end of period               | <u>717,988</u> | <u>185,330</u> | <u>903,318</u> | <u>1,182,103</u> |

| <b>Charity</b>                   | <b>Fixed asset/<br/>Reval Fund</b> | <b>General<br/>Fund</b> | <b>Total Funds<br/>2020</b> | <b>Total Funds<br/>2019</b> |
|----------------------------------|------------------------------------|-------------------------|-----------------------------|-----------------------------|
|                                  | <b>£</b>                           | <b>£</b>                | <b>£</b>                    | <b>£</b>                    |
| <b>Movement for the period</b>   |                                    |                         |                             |                             |
| Balance at start of period       | 731,538                            | 306,810                 | 1,038,348                   | 1,050,448                   |
| (Deficit)/surplus for the period | (35,455)                           | (43,910)                | (79,365)                    | (12,100)                    |
| Transfers                        | -                                  | -                       | -                           | -                           |
| Balance at the end of the period | <u>696,083</u>                     | <u>262,900</u>          | <u>958,983</u>              | <u>1,038,348</u>            |

**Analysis of assets and liabilities**

|                                        |                |                |                |                  |
|----------------------------------------|----------------|----------------|----------------|------------------|
| Fixed assets and investments           | 696,083        | 52             | 696,135        | 731,590          |
| Current assets                         | -              | 407,381        | 407,381        | 409,060          |
| Current liabilities                    | -              | (94,533)       | (94,533)       | (102,302)        |
| Creditors due after more than one year | 0              | (50,000)       | (50,000)       | -                |
| Balance at end of period               | <u>696,083</u> | <u>262,900</u> | <u>958,983</u> | <u>1,038,348</u> |

The fixed asset fund represents the depreciated fixed asset costs incurred to date, equivalent to the net book value of existing fixed assets. This fund is shown separately to designated funds and 'free reserves' since the total does not consist of liquid funds for the general use of the Charity.

The revaluation reserve fund is required by the Companies Act 2006 and represents the amount by which investments exceed the historical cost. This is included within the fixed asset fund.

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**18 Unrestricted Funds (Continued)**

|                                           | Fixed asset/<br>Reval Fund | General<br>Fund | Total Funds<br>2019 | Total Funds<br>2018 |
|-------------------------------------------|----------------------------|-----------------|---------------------|---------------------|
| Group                                     | £                          | £               | £                   | £                   |
| <b>Movement for the period</b>            |                            |                 |                     |                     |
| Balance at start of period                | 805,024                    | 360,921         | 1,165,945           | 1,177,602           |
| (Deficit)/surplus for the period          | (44,116)                   | (175,591)       | (219,707)           | (11,796)            |
| Transfers                                 | -                          | -               | -                   | 139                 |
| Balance at the end of the period          | 760,908                    | 185,330         | 946,238             | 1,165,945           |
| <b>Analysis of assets and liabilities</b> |                            |                 |                     |                     |
| Fixed assets and investments              | 760,908                    | -               | 760,908             | 805,024             |
| Current assets                            | -                          | 530,597         | 530,597             | 544,218             |
| Current liabilities                       | -                          | (109,402)       | (109,402)           | (183,297)           |
| Balance at end of period                  | 760,908                    | 421,195         | 1,182,103           | 1,165,945           |

|                                           | Fixed asset/<br>Reval Fund | General<br>Fund | Total Funds<br>2019 | Total Funds<br>2018 |
|-------------------------------------------|----------------------------|-----------------|---------------------|---------------------|
| Charity                                   | £                          | £               | £                   | £                   |
| <b>Movement for the period</b>            |                            |                 |                     |                     |
| Balance at start of period                | 774,325                    | 276,123         | 1,050,448           | 1,090,873           |
| (Deficit)/surplus for the period          | (42,787)                   | 30,687          | (12,100)            | (40,564)            |
| Transfers                                 | -                          | -               | -                   | 139                 |
| Balance at the end of the period          | 731,538                    | 306,810         | 1,038,348           | 1,050,448           |
| <b>Analysis of assets and liabilities</b> |                            |                 |                     |                     |
| Fixed assets and investments              | 731,538                    | 52              | 731,590             | 774,377             |
| Current assets                            | -                          | 409,060         | 409,060             | 372,986             |
| Current liabilities                       | -                          | (102,302)       | (102,302)           | (96,915)            |
| Balance at end of period                  | 731,538                    | 306,810         | 1,038,348           | 1,050,448           |

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**19 Transactions with Trustees**

***Expenses***

Trustees are only reimbursed for expenses incurred during the year on Flower Show business. The total amount refunded in the year amounted to £nil (2019: £nil).

***Remuneration***

No (2019: three) trustees had an interest in businesses whose services have been used by the Charity during the year. The services have been provided at no greater cost than would have been incurred by using a third party. This arrangement is in line with the Charity's Constitution.

No trustees have been remunerated during the year (2019: none).

**20 Related party transactions**

During the year a total of £Nil (2019: £35,031) was paid to companies in which Trustees and parties related to senior management had an interest for services provided to the Charity.

The remuneration payable to Key Management Personnel was £46,890 (2019: £36,000).

**21 Company Limited by Guarantee**

Southport Flower Show is a charitable company limited by guarantee. Every member of the charitable company undertakes to contribute to the assets of the charitable company in the event of the same being wound up while he is a member of within one year after he ceases to be a member.

This covers payment of debts and liabilities of the charitable company contracted before he ceases to be a member and of the costs, charges and expense of winding up and for the adjustment of the rights of the contributories among themselves, such amount as may be required not exceeding one pound

**22 Revaluation Reserve**

Within the fixed assets fund is a balance relating to the revaluation reserve. The movement on this reserve may be summarised as follows:

|                                   | <b>2020</b>                  | <b>2019</b>           |
|-----------------------------------|------------------------------|-----------------------|
|                                   | <b>£</b>                     | <b>£</b>              |
| <b>Group and Charity</b>          |                              |                       |
| Balance at the start of the year  | <b>444,760</b>               | 457,432               |
| Transfer to fixed assets          | <b><u>(12,732)</u></b>       | <u>(12,672)</u>       |
| <b>Balance at end of the year</b> | <b><u><u>432,028</u></u></b> | <u><u>444,760</u></u> |

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**23 Reconciliation of net movement in funds to cash flow from operating activities**

|                                               | <b>Total<br/>funds<br/>2020<br/>£</b> | <b>Total<br/>funds<br/>2019<br/>£</b> |
|-----------------------------------------------|---------------------------------------|---------------------------------------|
| Net movement in funds                         | <b>(278,785)</b>                      | 16,158                                |
| Depreciation                                  | <b>51,112</b>                         | 50,595                                |
| Interest income shown in investing activities | <b>(413)</b>                          | (420)                                 |
| (Increase)/decrease in debtors                | <b>(19,861)</b>                       | 79,464                                |
| (Decrease)/increase in creditors              | <b>57,304</b>                         | (73,894)                              |
|                                               |                                       |                                       |
| Net cash generated by operating activities    | <b><u>(190,643)</u></b>               | <b><u>71,903</u></b>                  |