

Charity registration number 1094859
Company registration number 4504080

THE CORNWALL GARDEN SOCIETY

Contents of the Financial Statements for the year ended 31 May 2023

	Page
General Information	1
Report of the Trustees	2-4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8-10

THE CORNWALL GARDEN SOCIETY

Report of the Trustees (incorporating the Directors' Report) for the year ended 31 May 2023

GENERAL INFORMATION

Charity registration number	1094859
Company registration number	4504080 (England and Wales)
Registered office	Queens Acre Boyton Launceston PL15 9RJ

PATRON HRH The Duke of Cornwall

PRESIDENT Andrew Leslie

TRUSTEES

The trustees who served the company during the period and up to the date of this report were as follows:

Bryan Coode (resigned 11 October 2022)
Charles Fox
Judith Hancock
Darren Hawkes (11 October 2022)
Andrew Leslie
Christianne Lim
Michael Nelhams
Sir Robert Owen
Martin Petherick
Jeff Rowe
Tim Smith FCA
Lorna Tremayne (resigned 11 August 2023)
Charles Williams

BANKERS

Barclays Bank PLC
20 Lemon Street
Truro TR1 2NB

Aldermore Bank PLC
Western House
Lynchwood
Peterborough PE2 6FZ

INDEPENDENT EXAMINER

James Hodgson FCA
Hodgsons
48 Arwenack Street
Falmouth TR11 3JH

THE CORNWALL GARDEN SOCIETY

**Report of the Trustees (incorporating the Directors' Report)
for the year ended 31 May 2023**

GOVERNANCE

INCORPORATION/GOVERNING DOCUMENT

Incorporated on 6 August 2002, the company - limited by guarantee and not having a share capital - is governed by its Memorandum and Articles of Association.

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was meeting the objectives of the charity as shown below.

TRUSTEES' RECRUITMENT, INDUCTION AND TRAINING

The method of appointment or removal of trustees is governed by the company's Memorandum and Articles of Association which states that no person other than a trustee retiring by rotation shall be appointed or reappointed a trustee at any general meeting unless recommended by the trustees. At each annual general meeting one third of the trustees, who are subject to retire by rotation, shall retire. Suitable candidates are selected by the existing trustees and invited to become trustees. The selection criteria used are based on knowledge of horticulture, experience of operating and understanding the needs of the various social events, ability to contribute to the scope and activities of social events and their experience and wisdom in guiding the future direction of the Cornwall Garden Society. The induction and training of new trustees is on-going and developed from their established knowledge and experience.

TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of The Cornwall Garden Society for the purposes of company law) are responsible for preparing a trustees' annual report and 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 year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing the 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;
- make judgements and 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

ORGANISATIONAL STRUCTURE

The members of the company elect the trustees, from whose number is formed a Managing Committee consisting of the Chairman, Secretary, Treasurer and other such trustees as required. Operational control is delegated through Executive members, who take responsibility for their own individual activities sometimes with a small team of helpers, made up of Treasury, Membership, Lectures, Outings, Garden Visits, The Spring Show, The Journal, and Publicity.

The President, Chairman, Vice Chairman, Treasurer and Secretary frequently become involved in assisting in the operation of the various activities. The Trustees meet twice a year while the Managing Committee meet four times a year (including the AGM). All the activities are formally discussed accompanied by agendas and minutes. There are other meetings but these are event specific.

RISK MITIGATION

The major risks to which the charity is exposed, as identified by the trustees, continue to be reviewed. The trustees seek to mitigate those risks.

THE CORNWALL GARDEN SOCIETY

**Report of the Trustees (incorporating the Directors Report)
for the year ended 31 May 2023**

CHARITY BACKGROUND

The Society which has over 800 members started in 1879 with the first Flower Show in Cornwall. It has traded as an incorporated charitable company since 1 January 2003. The original aim was for garden owners in the county to display and compete with each other's gardens and plants. Since then its activities have diversified to take in a wide spectrum of interest under its "garden" umbrella. This includes a programme of lectures, the publication of a Journal, and arranging a wide range of garden visits and outings and other activities. The Cornwall Garden Society is the only county based garden society in the country and is affiliated to the Royal Horticultural Society.

OBJECTIVES AND ACTIVITIES

CHARITY OBJECTIVES

The charity's objectives for the public benefit are:

- 1 the encouragement and improvement of the science, art and practice of horticulture in all its branches;
- 2 the promotion of knowledge and education in good gardening principles and in the national heritage of gardens in Cornwall; and
- 3 to promote, conserve and protect the natural environment in Cornwall.

The trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting grant making policies for the year.

The charity runs a programme of lectures, which are open to the general public. The lectures, which are publicised on the Society's website, are held at easily found venues around the county. In the year there were lectures on topics covering a wide variety of matters of horticultural interest. The society invites lecturers with a national or international eminence on the subject to deliver the lectures.

The charity has also introduced a scheme designed to help young gardeners in Cornwall further their knowledge. Initially this is being achieved through a series of workshops, which, subject to availability, are open to the general public. In order to achieve this objective, the society is working closely with the Cornwall Head Gardeners Group, an organization representing many Cornish Gardens.

VOLUNTEERS

The major personal contributions from the society's trustees, executives and volunteers involved in all of the Cornwall Garden Society's activities are enormous and much appreciated. Without this we would not exist.

ACHIEVEMENTS AND PERFORMANCE

REVIEW OF THE YEAR

The sad news of the year was that our Chairman, Sir Robert Owen, suffered from a stroke and unfortunately was unable to continue with his duties, and so Andrew Leslie, a past Chairman, and currently President, agreed to step in as interim Chairman. The Society wishes Robert a speedy recovery. The Spring Show held in early April was a success attracting more than 5000 people over the two days. We were able to attract significant new sponsorship, for which we were very grateful, and this of course helped with our bottom line profit. Our Wells Bursary continues to support Cornish students in various colleges in Cornwall, which we are very proud to be able to do, to help them achieve their horticultural goals.

THE CORNWALL GARDEN SOCIETY

Report of the Trustees (incorporating the Directors Report)
for the year ended 31 May 2023

FINANCIAL REVIEW OF THE YEAR

In the year ended 31 May 2023 the company had a deficit of £16,701 (2022: surplus of £10,685) as shown in the Statement of Financial Activities (Page 6).

At 31 May 2023 the company had reserves of £40,458 (2022: £57,159).

The Society's funds are raised through subscriptions and social activities. There are two primary sources of funding - members' subscriptions and the annual Spring Flower Show and any other activities that show a surplus. The income supports the lecture programme, the Journal and horticultural training grants. The social activities of outings and self drive visits aim to be self-financing. All of the activities promote our charitable objectives.

INVESTMENT POWERS

The trustees have the power to invest the monies of the society not immediately required for its purposes, in or upon such investments, securities or property as may be thought fit, by the trustees.

LEVEL OF RESERVES

The trustees believe that about £100,000 is an adequate level of reserves. This should be retained to provide the stability and security necessary for the Society to run its affairs prudently at current levels of activity. This includes underwriting the annual Spring Flower Show, which is not wholly under cover, and has at times made large losses. The future level of those losses could be as much as £50,000 in any one year.

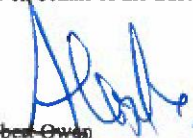
Restricted funds consist of monies donated by the Wells family in connection with the Wells Bursary Scheme.

Designated funds have been allocated for grants for training individuals or otherwise to directly help gardeners in Cornwall reach their full potential.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under part 15 of the Companies Act 2006.

Signed on behalf of the trustees



Sir Robert Owen
Trustee

ANDREW LESLIE



Tim Smith FCA
Trustee

Dated: ~~19~~ September 2023

THE CORNWALL GARDEN SOCIETY

Independent Examiner's Report to the Trustees of The Cornwall Garden Society ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st May 2023

Responsibilities and basis of report

As the charity's 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 requirement of the Companies Act 2006 ('the 2006 Act').

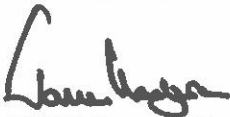
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). 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 material 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 these 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 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.



J P D Hodgson BA (Hons) FCA

Hodgsons, Chartered Accountants
48 Arwenack Street, Falmouth TR11 3JH

Dated 25 September 2023

THE CORNWALL GARDEN SOCIETY

Statement of Financial Activities incorporating the Income and Expenditure Account for the year ended 31 May 2023

	Note	Unrestricted Funds £	Restricted Funds £	Designated Funds £	Total 2023 £	Total 2022 £
INCOMING RESOURCES						
Subscriptions		18,664	-	-	18,664	20,731
Donations		-	980	-	980	8,341
Incoming resources from charitable activities	3	96,407	-	-	96,407	99,421
Interest receivable		677	-	-	677	267
Total Incoming Resources		115,748	980	-	116,728	128,760
RESOURCES EXPENDED						
Charitable activities	4	100,395	-	-	100,395	91,307
Educational and horticultural grants		-	4,496	-	4,496	4,825
Support costs	5	28,538	-	-	28,538	21,943
Total Resources Expended		128,933	4,496	-	133,429	118,075
Net (Expenditure)/Income		(13,185)	(3,516)	-	(16,701)	10,685
Balance brought forward		47,001	3,516	6,642	57,159	46,474
Balance carried forward		33,816	-	6,642	40,458	57,159

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes form part of these financial statements

THE CORNWALL GARDEN SOCIETY

CHARITY REGISTRATION NUMBER 1094859

COMPANY REGISTRATION NUMBER 4504080

Balance Sheet as at 31 May 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Equipment	6	3,709	3,151
CURRENT ASSETS			
Debtors	7	10,408	4,446
Cash on Deposit		28,000	45,000
Cash at Bank		3,710	5,741
		<u>42,118</u>	<u>55,187</u>
CURRENT LIABILITIES			
Creditors: amounts falling due within one year	8	<u>5,369</u>	<u>1,179</u>
CURRENT NET ASSETS		36,749	54,008
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>40,458</u>	<u>57,159</u>
FUNDS			
Designated Funds	11	6,642	6,642
Restricted Funds		-	3,516
Unrestricted Funds		33,816	47,001
TOTAL FUNDS		<u>40,458</u>	<u>57,159</u>

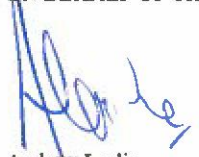
The trustees are satisfied that the company is entitled to an exemption from the provisions of the Companies Act 2006 ('the Act') relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The trustees acknowledge their responsibilities for:

- (a) ensuring the company keeps accounting records which comply with Section 386 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

ON BEHALF OF THE BOARD:


Andrew Leslie
Trustee


Tim Smith FCA
Trustee

Approved by the board on 19 SEPTEMBER 2023

The notes form part of these financial statements

THE CORNWALL GARDEN SOCIETY

Notes to the Financial Statements for the year ended 31 May 2023

1 ACCOUNTING POLICIES

i) BASIS OF PREPARATION

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The Cornwall Garden Society 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 accounts policy notes.

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. The basis for this conclusion is the budget for the year ended 31 May 2024 and the more than adequate level of reserves.

ii) COMPANY STATUS

The charity is a company limited by guarantee.

In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

iii) INVESTMENT POLICY

It is the policy of the Charity to place surplus funds on deposit with Aldermore Bank PLC

iv) INCOMING RESOURCES POLICY

All income receivable in the year is included in the accounts gross.

Subscriptions: Income is included in the accounts based on the date it is received.

Operating Activities: Income is matched to costs where possible. If income is received in advance of costs it is deferred.

Interest Received: Income is included in the accounts on a cash basis.

v) RESOURCES EXPENDED POLICY

All expenses payable in the year are included in the accounts gross.

vi) RECOGNITION OF LIABILITIES

The liabilities of the Company are recognised in the accounts as soon as goods and services have been purchased by the Company.

Monies received for outings which are to occur in the next accounting period are included within creditors as income received in advance.

vii) RECOGNITION OF COSTS

Costs are divided between the cost headings of Resources Expended on an actual basis. If any apportionment was required, it would be at the discretion of the trustees.

viii) STOCK

Stock is included in the accounts at the lower of cost or net realisable value.

ix) INCLUSION OF INVESTMENTS

The Charity includes all monies invested in these accounts. All investments are stated at market value.

x) FIXED ASSET DEPRECIATION

Depreciation is provided at the following annual rate in order to write off the asset over its estimated useful life: 25% straight line. Assets are only capitalised when the cost exceeds £250.

xi) LIFE MEMBERSHIP

Subscriptions paid by life members are accounted for in the year in which they are received.

2 TAXATION

No charge to taxation arises in respect of any of the activities of the Charity by reason of its charitable status.

3 EMPLOYEES

The average number of employees during the year was nil (2022 - nil). As such, there were no employees who received remuneration in excess of £60,000.

THE CORNWALL GARDEN SOCIETY

Notes to the Financial Statements for the year ended 31 May 2023

3 INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	2023 £	2022 £
Lectures	107	196
Journal	800	800
Flower show	88,324	91,900
Outings and garden visits	7,176	6,525
	<u>96,407</u>	<u>99,421</u>

4 RESOURCES EXPENDED ON CHARITABLE ACTIVITIES

	2023 £	2022 £
Lectures	6,945	4,101
Journal	3,955	1,116
Flower show	78,128	76,629
Outings and garden visits	7,089	5,343
Depreciation of equipment	4,278	4,118
	<u>100,395</u>	<u>91,307</u>

5 SUPPORT COSTS

	2023 £	2022 £
Administrative expenses	7,933	6,166
Insurance	401	395
Marketing	20,204	15,382
	<u>28,538</u>	<u>21,943</u>

6 TANGIBLE FIXED ASSETS

	£
Equipment	
Cost	
As at 1 June 2022	30,278
Additions	4,836
As at 31 May 2023	<u>35,114</u>
Depreciation	
As at 1 June 2022	27,127
Charge for the year	4,278
As at 31 May 2023	<u>31,405</u>
Written Down Value	
As at 31 May 2023	3,709
As at 31 May 2022	<u>3,151</u>

7 DEBTORS

	2023 £	2022 £
HMRC - Gift Aid	2,174	2,294
Other Debtors	8,235	2,151
	<u>10,408</u>	<u>4,445</u>

8 CREDITORS

	2023 £	2022 £
Other Creditors	5,369	1,179
	<u>5,369</u>	<u>1,179</u>

THE CORNWALL GARDEN SOCIETY

Notes to the Financial Statements for the year ended 31 May 2023

9 SHARE CAPITAL

The company is limited by guarantee and has no share capital.

10 TRUSTEES' EXPENSES AND RELATED PARTY TRANSACTIONS

No trustee has been paid expenses for services provided to the charity in the year. The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind. No entries have been made in the financial statements to reflect this as the amount cannot be quantified.

There have been no related party transactions in the reporting period that require disclosure.

11 FUNDS

Restricted funds consist of monies donated by the Wells family in connection with the Wells Bursary Scheme.

Designated funds of £6,642 are allocated for grants for training or otherwise to directly help gardeners in Cornwall reach their full potential.

Unrestricted funds, which reflect income generated, have to be applied within the Charity's objects but at the discretion of the Trustees.

12 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets £	Net current assets £	Total £
Restricted Fund	-	-	-
Designated Fund	-	6,642	6,642
Unrestricted Fund	3,709	30,107	33,816
Total Funds	3,709	36,749	40,458

13 INDEPENDENT EXAMINER'S FEES

The accounts are examined by Hodgsons Chartered Accountants at no cost to the Charity.
The service provided would normally cost £700.