

ALPINE GARDEN SOCIETY

England & Wales · Charity number 207478

Details

Other names	AGS
Status	Registered
Legal form	Other
Registered	1962-09-22
Register	View on the Charity Commission register

Contact

Address	A G S Centre Avon Bank Pershore Worcs WR10 3JP
Phone	01386554790
Email	ags@alpinegardensociety.net
Website	www.alpinegardensociety.net

Activities

Objects: TO FURTHER THE KNOWLEDGE OF ALPINE PLANTS; TO GATHER AND DISSEMINATE PARTICULARS OF THEIR CULTIVATION AND CONDITIONS UNDER WHICH THEY GROW IN NATURE; TO HOLD SOWS OF ALPINE PLANTS AND GIVE ADVICE CONCERNING THEM; TO ARRANGE TOURS AND VISITS; TO ORGANISE MEETINGS; AND GENERALLY TO UNDERTAKE IN ACTIVITIES THAT SHALL BE CONSISTENT WITH THE PURPOSE FOR WHICH THE SOCIETY IS CONSTITUTED.

Activities: To promote an interest in all aspects of alpine plants, their cultivation in rock gardens and plant conservation in natural habitats. We are a membership organisation, publish a quarterly Journal for members, operate a seed exchange, make awards available for horticultural study, operate botanical tours for members to see plants in their natural habitats and publish alpine plant information.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** General Charitable Purposes, Education/training, Environment/conservation/heritage
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Denmark
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£220,749	£380,032	-	-
2023-08-31	£411,493	£608,870	-	-
2022-08-31	£261,734	£447,143	-	-
2021-08-31	£257,817	£403,630	-	-
2020-08-31	£468,698	£633,125	-	-

Trustees

Name	Role	Appointed
Dr Robert Amos	Chair	2021-11-13
Anne Vale		2026-01-05
David Keith Haselgrove		2024-11-09
Mathew Jeffery		2023-11-11
PROFESSOR JOHN GALLOWAY		
SALLY PETITT		2025-03-22
Thomas Freeth		2021-11-13
beth marshall		2024-11-09
steven vale		2026-01-05

Accounts

ALPINE GARDEN SOCIETY
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

ALPINE GARDEN SOCIETY

LEGAL AND ADMINISTRATIVE INFORMATION

Custodian Holding Trustees	Mr D Hearn Mrs C Sawyer Mrs J Ryan	
Trustees	Dr R Amos Mrs D Clement Mrs G Devries Mr T Freeth Professor J Galloway Mr D Haselgrove Mr P Liverman Mr D Morris Mr M Rogerson Mr M Jeffreys Ms B Marshall	(Resigned 9/11/2024) (Resigned 11/11/2023) (Resigned 9/11/2024) (Resigned 9/11/2024) (Appointed 11/11/2023) (appointed 9/11/2024)
Director	Mr A M Bryan	
President	Mr D Morris	
Treasurer	Professor J Galloway	
Charity number	207478	
Principal address	AGS Centre Avon Bank Persore Worcestershire WR10 3JP	
Auditor	Kendall Wadley LLP Merevale House 27 Sansome Walk Worcester WR1 1NU	
Bankers	HSBC PO Box 4 6 Broad Street Worcester WR1 2EJ	

ALPINE GARDEN SOCIETY

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ALPINE GARDEN SOCIETY

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2024

The trustees present their annual report and financial statements for the year ended 31 August 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Society's Trust Deed, the Charities Act 2011 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)" (effective 1 January 2019).

Objectives and activities

The objects are set out in Clause 3 of the Constitution, namely to:

Educate the public and its members about the cultivation and conservation of alpine plants.

This will include:

- To gather and disseminate details of their cultivation and conditions under which they grow in nature by means of a Journal - presently entitled *The Alpine Gardener* - and by other special publications
- To hold shows of alpine plants
- To give advice on any matters concerning these plants
- To organise scientific botanical and horticultural expeditions to study alpine plants in native habitats
- To promote research into alpine plants and their cultivation
- To arrange tours and visits
- To organise meetings and Conferences
- To promote the formation of Local and Special Interest Groups of the Society
- To award grants for travel, study or scientific/educational purposes and also relevant conservation initiatives
- To undertake any activities that shall be consistent with the purpose for which the Society is constituted.

ALPINE GARDEN SOCIETY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

In 2018 the Society awarded a grant of £30,000 for a conservation project concerned with montane flora in the English Lake District. The aim of the project, which is still running, is to preserve and rejuvenate existing habitat within a specific area as well as re-colonization of the area with native plants. Work continued throughout the year and the site is producing good results. Society members are actively involved in the propagation and re-planting of native species. Further work will include the creation of pathways and information boards for visitors. All such activities are aimed at raising awareness of alpine plants and highlighting the importance of conservation of habitats and threatened plant populations. This project continues to develop and allows the AGS to visit the site with Students, who participate in field work and seed collection.

The charity holds up to 22 alpine plant shows at venues around the UK and one in Ireland. These shows are open to the public and in addition to a large competitive display of alpine plants some shows also feature practical demonstrations and lectures. The aim is to raise public awareness of alpine garden plants and to provide free information on how to cultivate these plants. A number of other smaller demonstrations and talks are given at venues around the UK. We are now looking at improvements to the shows by seeking larger venues, where we can offer much more to visitors. We held a new show at Braintree Races during 2024, the show was highly successful, we now have plans to build on these larger shows during 2025.

The Society produces a set of 12 'Easy Leaflets' with information on alpine plants and how to grow them. These are freely available at our public events and are also distributed through local groups and some alpine nurseries. During 2024 we made the Easy Leaflets available online, to members and non-members.

The now updated and improved Society website is a repository for approximately 54,000 plant images and also contains information on plants at shows, as well as a series of gardening diaries/blogs. This information is openly accessible, together with access to the on-line 'Encyclopaedia of Alpines'. The Society's 'on-line flower show' initiative continues to be a popular feature on our website and again is open to public viewing as is our Photographic competition.

AGS Expeditions Limited runs a number of tours to various locations around the world. An expert botanist accompanies each tour to help identify plants. These tours have an educational aspect, and a number of subsidised places/travel grants are made available to those working in horticulture/ trainees/students etc., to help them improve their knowledge of alpine plants and habitats. Our tours are open to the public, but they are required to become a member of the Society before joining a trip. The number of tours operated each year varies depending on demand and destinations offered.

The Society has a number of grants that support the work of members and other stakeholders in the conservation and cultivation of alpines. These are all undergoing review to see how they can better support the Society's charitable objectives.

A.G.S. Publications Limited was in debt to the main Society, and we did not see a time when this debt would be reduced. We have now closed A.G.S. Publications Limited and the main Charity has now waived the remaining debt.

Redevelopment of the Society's Garden at Pershore is on-going and a replacement alpine house began construction during 2018. Further work has continued during the year. A water collection tank was installed to collect run-off water from the alpine house and adjacent office buildings. This is for the irrigation of the gardens, thereby helping to reduce the demand for water supplies. The alpine house will enhance the visitor experience by enabling a wider display of diverse types of alpine plants. During 2023 we built a dry garden, to demonstrate gardening without the need to irrigate. The garden offers free access to visitors and is also used as a teaching resource for horticultural students. We now make the garden available to visiting groups, which we plan to expand on in the coming years. We also participate in NGS open days.

The Society continued to offer educational one-day events and conferences that are open to the public during 2024. These events included a weekend conference, and Hepatica Day featuring a variety of guest speakers, both from home and overseas. We also attended the RHS Urban Show, which exposed the Society to an important new audience.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Society should undertake and ensuring that it provides benefit to the public.

ALPINE GARDEN SOCIETY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Achievements and performance

The charity has continued to produce its highly respected quarterly Journal and the Editor is constantly seeking new articles with a broad appeal that will be of interest to all members, both beginners and those with more in-depth plant knowledge. The Board believes that the Journal should aim to be accessible but at the same time retain its reputation as a prestigious publication. Work has now begun on exploring the viability of a new scientific publication to further enhance the Society's reputation and serve as a new source of funding.

For financial reasons, the Board made the decision to move to a quarterly digital journal, and to offer, at an extra cost, a new biannual journal, with each biannual edition containing the previous two quarterly journals.

The Society's seed exchange scheme, one of the largest of its type in the world, has continued to distribute seed to a substantial proportion of the membership. The combination of new EU rules on seed importation, plus uncertainties concerning Brexit added to the difficulties we confronted in trying to run an international seed exchange. These factors led us to the decision that we could only offer a seed exchange to UK members and some non-EU Countries.

The Society website now offers the facility for members to join and renew their membership on-line, make conference bookings and to purchase specialist books. Work has continued on the new website incorporating a total re-design, a new membership database, plus enhanced payment facilities and other new features. The Trustee Board sees this as a crucial step to helping safeguard the future of the Society. The re-design of the site has been informed by appropriate qualitative and quantitative research, both with members and non-members interested in plants and gardening. Work on this project has been funded from the Society's investments and includes funds to expand and update plant information contained in the on-line Encyclopedia of Alpines. This major resource is freely available to members and the general public. Expenditure on such developmental projects may be spread across more than one financial year.

A 2018 initiative was the funding by the Society of a full-time one-year horticultural training placement at the Royal Botanic Gardens Edinburgh. It offered someone a unique opportunity to further their knowledge and pursue a horticultural career working with alpine plants. The scheme was funded for a second year in 2019, and another trainee appointment was made. In 2022 it was decided by the Board to move from a twelve-month placement to an eighteen-month placement, this allows students to gain a greater experience. Continuing the success of this initiative, interviews were recently held for a new placement beginning in 2025.

Recruitment of new members and retention of existing members has been severely hindered by the effects of COVID 19, this was mainly as a result in not attending shows or events, where we would normally be able to promote the Society. Brexit was very detrimental to the Society's membership, with EU countries not able to participate in the seed exchange and being charged import tax on Journals. Net membership has again fallen. There are a number of reasons for falling memberships, the increasingly older age profile of the existing membership impacts greatly on the Society. Redevelopment of the society website is regarded by the Trustee Board as a vital initiative to help attract new members. In this respect the Society has begun to implement a social media strategy and appointed a dedicated Social Media Manager who also has responsibility for developing and re-writing content on our new website. We are now very engaged on all social media channels, we hold virtual lectures for our members, encourage local groups to hold virtual meetings and have dedicated members areas on Facebook. These incentives are proving extremely helpful in bringing members together and bring new members to the Society.

Towards the end of 2024, the Board adopted a new growth strategy to drive our efforts to recruit new members and diversify our sources of income. It focuses attention on the challenges and opportunities reflected in this report and will bring together key stakeholders both within and outside the Society.

During the year the charity has benefited from the work and advice of many volunteers, without whom the charity could not meet its charitable objectives. The value of the work is unquantifiable and any attempt to estimate the numbers involved can only be an approximation. The Trustee Board wishes to recognise this valuable contribution and expresses their grateful thanks to all the volunteers who have given their time to assist the charity in its various activities during the previous twelve months.

ALPINE GARDEN SOCIETY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Financial review

During the year the charity had incoming resources totalling £220,749 (2023 - £253,197), of which £98,091 (2023 - £113,983) was from membership subscriptions. Total resources expended for the year were £380,032 (2023 - £468,069), giving net outgoing (2023 - outgoing) resources of £159,283 (2023 - £214,872). There are realised gains of £1,520 (2023 - gains of £1,430) and unrealised gains of £101,438 (2023 - losses of £120,830) arising on the investment assets resulting in a decrease in funds of £56,325 (2023 - £334,278), leaving total reserves at £1,929,003 (2023 - £1,985,328).

Of the total funds £202,960 (2023 - £191,090) is restricted in nature, details are provided in the notes to the financial statements, a further £327,513 (2023 - £308,810) has been designated by the trustees for specific purposes, again details are provided in the notes to the financial statements. This leaves, after allowing intangible fixed assets and for funds that could only be realised upon the sale of tangible fixed assets £1,133,166 (2023 - £1,223,361) as free reserves for the purpose of undertaking the charitable activities.

It is the policy of the Society that unrestricted funds which have not been designated for a specific use (ie general funds) should be maintained at a level equivalent to between six and twelve month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Society's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year, the excess funds are used to advance the cultivation and conservation of alpine plants as set out in the objectives of the charity.

The committee have power, from time to time, after taking advice from a Member of the London Stock Exchange, to direct the holding trustees concerned to invest the funds of the Society or any part thereof in any way which, in its absolute discretion, thinks fit, in all respects as if it were a sole Beneficial Owner of such funds notwithstanding that such investments may not be investments authorised by law for the investment of funds, and the committee shall have power, from time to time, to direct the holding trustees to vary or transpose such investments.

The holding trustees may also enter into arrangements for the provision of investment management services by stockbrokers, merchant banks and/or suitably qualified investments managers (which may include power for such managers to make specific investment decisions under general policy guidelines laid down from time to time by the committee) to vary or change such arrangements and to pay reasonable charges for such services out of the Society's income.

Market conditions have enabled the investments held by the AGS to perform well during the past year, as can be seen in the financial review narrative. The investments comprise UK Government Fixed Interest Bonds, UK Unit Trusts and shares in subsidiary companies.

The trustees have assessed the major risks to which the Society is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

ALPINE GARDEN SOCIETY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Plans for the future

The charity intends to continue with its regular activities in pursuit of its Objectives. This will entail organizing shows (particularly attempting to seek out venues that will attract new visitors), tours, travel awards and grants, educational exhibits (especially at major national and regional shows), workshops, the seed exchange scheme and publication of its quarterly journal 'The Alpine Gardener'. The Trustee Board recognises that the Society must focus on attracting new members and explore new initiatives to ensure its long-term future. The Society will continue to publish information on alpine plants across various social media platforms, thereby reaching a wider audience.

The Society is extremely grateful for donations received in the year. Such funds are used to support specific alpine related projects, including further expansion of the 'Encyclopaedia of Alpines' and continuing to disseminate information as widely as possible, through our website and social media.

The Society will continue to provide grants to assist the study of horticulture and also intends to actively seek to identify other suitable conservation projects that it can support.

Structure, governance and management

The Alpine Garden Society (AGS) was founded in 1929, with the aim of promoting an interest in all aspects of alpine plants, their cultivation in rock gardens and plant conservation in natural habitats. It is a membership organisation, registered with the Charity Commission and is governed by its constitution and rules adopted 4 November 1966, as amended November 2011.

The trustees who served during the year are listed on the Legal and Administrative Information page.

The Charity's present governing body comprises 7 Trustees; 4 of these are Officers who are elected annually, serving for a potential maximum of ten years under the Constitution adopted at the AGM in November 2011 and later amended in November 2013. Under this Constitution changes were made to the number of trustees elected annually to create a smaller governing body. The aim of this change was to enable the Society to manage its affairs more effectively. Currently there are two trustees elected each year to serve for a period of four years, plus a President, Treasurer and up to four other officers who will also be trustees, giving a maximum number of 14 trustees. Trustee vacancies are advertised in the Society's Newsletter that is circulated to all members, both home and overseas. Nominations are invited and the names of nominated candidates, together with supporting statements, are published in the Society Newsletter. If there are more nominations than vacancies, a vote is taken by secret ballot at the AGM. Casual vacancies that arise may be filled by co-option if it is felt to be necessary. An annual Induction Day is organized for all newly elected Trustees and Officers (they are provided with a list of Trustees' duties and responsibilities, the Charity Commission 'Good Trustee Guide', Declaration of Eligibility, together with the Society's 'Code of Conduct' for Trustees).

ALPINE GARDEN SOCIETY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

The governing body is known as the 'Trustee Board' upon which all Trustees (excluding Custodian Trustees) serve. The Board is chaired by the President of the Society. The policy and strategy of the Charity are set by the Trustee Board. The number of standing committees reporting to the Board has been reduced and the majority of Society business and that of its subsidiary trading companies is now dealt with directly by the Board. This ensures that every Trustee is fully involved in financial, decisions, budget setting and Society activities as a whole. The only remaining committee deals with the operation of the Society's competitive shows. In addition, the Trustee Board may, from time to time, establish working parties to pursue special initiatives such as marketing, website development, educational conferences, displays and specific plant related projects.

The Society has 42 Affiliated Local Groups spread around the UK. Support is offered to the Groups in the form of insurance cover, stationery, publicity material, programme printing, mail shots and free hosting for their own website area. Grants may be given to assist with the cost of speakers or to help with the purchase of equipment.

Specialist Group - The History of Rock and Alpine gardening Group (HORAG) is open to all members of the Society.

The Charity employs two full-time staff who deal with the administration of the Charity as well as its limited companies. The Society employs a professional Editor who has specific responsibility for publication of the Society journal and other society publications. The Society Editor is an ex-officio member of the Trustee Board and other relevant working parties. The post of web and Social Media Editor also carries ex officio membership. The Society Director also serves as an ex-officio member of the Trustee Board and any other relevant committees or working groups. The Society Director is responsible for the implementation of the policies laid down by the Board. In addition to overseeing the administration of the Charity and its subsidiary companies, he gives guidance, advice and support to Officers and Trustees on governance issues. He is also Company Secretary to the limited companies.

Related parties

During 2024 the Society conducted the majority of its trading activities through two wholly owned subsidiary companies – A.G.S . Publications Limited and AGS Expeditions Limited. The management of these companies is controlled by directors, namely the President, Treasurer and any relevant officer, together with the three Society Custodian Holding Trustees who hold the shares in trust on behalf of the charity.

The trustees' report was approved by the Board of Trustees.

Mr D Morris

Trustee

Dated: 17 December 2024

ALPINE GARDEN SOCIETY

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2024

The trustees are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Society and of the incoming resources and application of resources of the Society for that year.

In preparing these accounts, 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 accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Society and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ALPINE GARDEN SOCIETY

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF ALPINE GARDEN SOCIETY

Opinion

We have audited the financial statements of Alpine Garden Society (the 'Society') for the year ended 31 August 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows 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 charity's affairs as at 31 August 2024 and of its incoming resources and application of resources, 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 Charities Act 2011.

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 Society 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 trustees' 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 Society'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 trustees 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 trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and 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.

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 Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

ALPINE GARDEN SOCIETY

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF ALPINE GARDEN SOCIETY

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, 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 Society'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 cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Extent to which the audit was considered capable of detecting irregularities, including fraud

- an understanding of the risk assessment process (including the assessment of the risk of fraud) adopted by the Board is obtained and their attitude to risk ascertained
- an assessment of the susceptibility to material mis-statement of the financial statements as a result of management over-ride or fraud is made
- it is ensured that the engagement team have, collectively, the appropriate competence, capabilities and skills to be involved in the assignment, are fully briefed and understand the risks specific to the charity

Audit response to risks identified

The information obtained through the assessment to risk procedures is reviewed and the following work undertaken:

- processes to test the outcomes of our assessment include analytical review, the relevance and accuracy of significant accounting estimates, substantive testing of significant transactions, work to identify unusual or unexpected accounting entries including the testing of journal entries, information disclosed in the financial statements is traced to supporting documentation. In all instances it is acknowledged that material mis-statements that arise from fraud may involve deliberate concealment or collusion and are, therefore, by their very nature harder to detect than those arising from error.
- an understanding of the legal and regulatory framework as applicable to the charity is obtained together with knowledge of the procedures put in place by the charity in order to comply with the same

It should be noted that Auditing standards limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

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.

ALPINE GARDEN SOCIETY

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF ALPINE GARDEN SOCIETY

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements 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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Sarah Morley BA (Hons) ACA (Senior Statutory Auditor)
for and on behalf of Kendall Wadley LLP

17 December 2024

Chartered Accountants
Statutory Auditor

Merevale House
27 Sansome Walk
Worcester
WR1 1NU

Kendall Wadley LLP is eligible for appointment as auditor of the Society by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

ALPINE GARDEN SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
<u>Income from:</u>							
Voluntary income	3	100,236	-	100,236	118,381	-	118,381
Activities for generating funds	4	64,005	-	64,005	69,319	-	69,319
Investment income	5	50,822	5,686	56,508	59,439	6,058	65,497
Total income		215,063	5,686	220,749	247,139	6,058	253,197
<u>Expenditure on:</u>							
Raising funds	6	57,657	-	57,657	63,069	5,000	68,069
Charitable activities	7	315,669	6,706	322,375	395,275	4,725	400,000
Total resources expended		373,326	6,706	380,032	458,344	9,725	468,069
Net movement before investment gains/(losses)		(158,263)	(1,020)	(159,283)	(211,205)	(3,667)	(214,872)
Net gains/(losses) on investments	13	90,068	12,890	102,958	(105,986)	(13,420)	(119,406)
Net movement in funds		(68,195)	11,870	(56,325)	(317,191)	(17,087)	(334,278)
Fund balances at 1 September 2023		1,794,238	191,090	1,985,328	2,111,429	208,177	2,319,606
Fund balances at 31 August 2024		1,726,043	202,960	1,929,003	1,794,238	191,090	1,985,328

The statement of financial activities includes all gains and losses recognised in the year.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

ALPINE GARDEN SOCIETY

BALANCE SHEET

AS AT 31 AUGUST 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	15		6,120		-
Tangible assets	16		267,034		270,267
Investments	17		1,605,265		1,627,306
			<u>1,878,419</u>		<u>1,897,573</u>
Current assets					
Stocks	19	18,441		4,691	
Debtors	20	27,440		69,288	
Cash at bank and in hand		44,729		45,617	
		<u>90,610</u>		<u>119,596</u>	
Creditors: amounts falling due within one year	21	(40,026)		(31,841)	
Net current assets			<u>50,584</u>		<u>87,755</u>
Total assets less current liabilities			<u>1,929,003</u>		<u>1,985,328</u>
The funds of the Society					
Restricted income funds	23		202,960		191,090
Unrestricted funds	24		1,726,043		1,794,238
			<u>1,929,003</u>		<u>1,985,328</u>

The financial statements were approved by the trustees on 17 December 2024

Mr D Morris
Trustee

ALPINE GARDEN SOCIETY

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash absorbed by operations	28		(171,858)		(199,596)
Investing activities					
Purchase of intangible assets		(7,650)		-	
Purchase of tangible fixed assets		(2,887)		(1,064)	
Proceeds from disposal of investments		124,999		100,000	
Investment income received		56,508		65,495	
Net cash generated from investing activities			170,970		164,431
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(888)		(35,165)
Cash and cash equivalents at beginning of year			45,617		80,782
Cash and cash equivalents at end of year			44,729		45,617

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

Charity information

The Alpine Garden Society (AGS) was founded in 1929, with the aim of promoting an interest in all aspects of alpine plants, their cultivation in rock gardens and plant conversation in natural habitats. It is a membership organisation, registered in England and Wales and the Charity Commission and is governed by its constitution and rules adopted 4 November 1966, as amended November 2011. The registered office is A G S Centre, Avon Bank, Pershore, Worcestershire, WR10 3JP.

1.1 Accounting convention

The accounts have been prepared in accordance with the Society's constitution, the Charities Act 2011 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)" (as amended for accounting periods commencing from 1 January 2019). The Society is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Society. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain categories of tangible fixed assets and financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Society has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are those funds representing unexpended balances of donations and grants held on trust for specific purposes.

1.4 Incoming resources

Income is recognised when the Society is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Society has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

(Continued)

Subscriptions are accounted for net of VAT and are recognised in the accounts on a renewals basis.

Donations are accounted for gross when received.

Investment income is accounted for based on the dividends and interest receivable for the year. Investment income is recognised in the accounts when amounts become payable.

Sundry sales are accounted for net of VAT and are recognised at the point of sale.

Advertising income is accounted for net of VAT and is recognised at the date of publications.

Legacies are accounted for when there is reasonable certainty of entitlement to that income and the quantum can be determined with a degree of accuracy.

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Costs are allocated between costs of generating funds and charitable expenditure according to the nature of the cost. Where items involve more than one category they are apportioned on the basis of staff time as appropriate.

1.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Website	5 years straight line
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ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

(Continued)

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Fixed assets for charity use are capitalised at cost, where acquired or market value as determined by the trustees when donated. They are stated in the accounts at cost or valuation less depreciation.

Depreciation is calculated to write off the cost or valuation of the fixed assets, less their estimated residual value over their expected useful lives on an individual basis.

Leasehold property	Between 5% and 10% straight line basis
Trophies and medals	At valuation - not depreciated
Fixtures & fittings	25% reducing balance
Computers	Straight line over 5 years
Library	At valuation - not depreciated
Glasshouse	Straight line over 25 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the Society. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.9 Impairment of fixed assets

At each reporting end date, the Society reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.10 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.11 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, and other short-term liquid investments with original maturities of three months or less.

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

(Continued)

1.12 Financial instruments

The Society has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Society's balance sheet when the Society becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Society's contractual obligations expire or are discharged or cancelled.

1.13 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.14 Retirement benefits

The Society operates a defined contributions pension scheme. Contributions are charged in the accounts as they become payable in accordance with the rules of the scheme.

1.15 Life membership

Subscriptions of life membership are included in the balance sheet as deferred income and released to the Statement of Financial Activities over 15 years.

1.16 Operating leases

Rentals payable under operating leases are charged against income on a straight line basis over the period of the lease.

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

2 Critical accounting estimates and judgements

In the application of the Society's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical judgements

Tangible fixed assets

As described in note 16, trophies and the Library are carried at valuation. The trustees have reviewed the valuations and impaired the class of asset as appropriate to reflect their estimation of the current value.

Rcoverability of debt from subsidiary undertaking

Following continued poor performance of the subsidiary undertaking A.G.S. Publications Limited, it was resolved to cease operations through that entity and the outstanding debt (subject to the net assets available) has been waived.

3 Voluntary income

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Donations and gifts	2,052	2,488
Legacies receivable	93	1,910
Membership fees	98,091	113,983
	<u>100,236</u>	<u>118,381</u>

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

4 Activities for generating funds

	Advertising income - Bulletins	Seed	Merchandise	Conferences & Zoom lectures Events	Show donations	Bad debts	Total 2024	Total 2023
	2024	2024	2024	2024	2024	2024		
	£	£	£	£	£	£	£	£
Sale of goods	16,443	7,206	96	21,703	-	28,592	(10,739)	68,635
Other income	-	-	-	-	704	-	-	684
	<u>16,443</u>	<u>7,206</u>	<u>96</u>	<u>21,703</u>	<u>704</u>	<u>28,592</u>	<u>(10,739)</u>	<u>69,319</u>
Analysis by fund								
Unrestricted funds	<u>16,443</u>	<u>7,206</u>	<u>96</u>	<u>21,703</u>	<u>704</u>	<u>28,592</u>	<u>(10,739)</u>	<u>69,319</u>

For the year ended 31 August 2023

	Advertising income - Bulletins	Seed	Merchandise	Conferences & Zoom lectures Events	Show donations	Bad debts	Total 2023
Sale of goods	6,833	8,950	461	28,709	-	28,631	68,635
Other income	-	-	-	-	684	-	684
	<u>6,833</u>	<u>8,950</u>	<u>461</u>	<u>28,709</u>	<u>684</u>	<u>28,631</u>	<u>69,319</u>
Analysis by fund							
Unrestricted funds	<u>6,833</u>	<u>8,950</u>	<u>461</u>	<u>28,709</u>	<u>684</u>	<u>28,631</u>	<u>69,319</u>

Bad debts include the waiver of £10,358 due from A.G.S Publications Limited, a total amount of £10,101 was previously provided in the 2023 and 2022 accounts.

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

5 Investment income

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024 £	2024 £	2024 £	2023 £	2023 £	2023 £
Income receivable under deed of covenants	1,804	-	1,804	11,207	-	11,207
Interest and dividends receivable	49,018	5,686	54,704	48,232	6,058	54,290
	<u>50,822</u>	<u>5,686</u>	<u>56,508</u>	<u>59,439</u>	<u>6,058</u>	<u>65,497</u>

6 Raising funds

	Unrestricted funds	Unrestricted funds	Restricted funds	Total
	2024 £	2023 £	2023 £	2023 £
<u>Direct costs of activities</u>				
Seed distribution	2,274	1,768	-	1,768
Show expenditure	28,866	28,747	-	28,747
Conferences	26,517	32,554	5,000	37,554
	<u>57,657</u>	<u>63,069</u>	<u>5,000</u>	<u>68,069</u>

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

7 Charitable activities

	Charitable objectives 2024 £	Charitable objectives 2023 £
Staff costs	114,889	114,514
Depreciation and amortisation	7,650	79,429
Bulletins	29,375	44,730
Newsletter	1,207	2,209
Awards and prizes	20,229	21,001
Headquarters garden	8,616	8,359
Promotion	243	253
Advertising	6,043	8,405
	<u>188,252</u>	<u>278,900</u>
Share of support costs (see note 8)	129,054	115,023
Share of governance costs (see note 8)	5,069	6,077
	<u>322,375</u>	<u>400,000</u>
Analysis by fund		
Unrestricted funds	315,669	395,275
Restricted funds	6,706	4,725
	<u>322,375</u>	<u>400,000</u>

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

8 Support costs

	Support costs	Governance costs	2024 Support costs	Governance costs	2023
	£	£	£	£	£
Staff costs	53,251	-	53,251	55,108	55,108
Heat, lighting, rates and water	8,428	-	8,428	3,163	3,163
Insurance	8,511	-	8,511	7,778	7,778
Telephone	4,563	-	4,563	3,806	3,806
Printing and Stationery	1,898	-	1,898	1,863	1,863
Postage	2,485	-	2,485	1,328	1,328
Computer costs	29,341	-	29,341	19,324	19,324
Accounts and payroll	1,084	-	1,084	1,098	1,098
Travelling	7,465	-	7,465	8,237	8,237
Maintenance to property	1,402	-	1,402	1,409	1,409
Sundry	3,725	-	3,725	4,537	4,537
Bank charges	6,901	-	6,901	7,372	7,372
AGM expenses	-	1,169	1,169	-	2,297
Audit	-	3,900	3,900	-	3,780
	<u>129,054</u>	<u>5,069</u>	<u>134,123</u>	<u>115,023</u>	<u>121,100</u>
Analysed between					
Charitable activities	<u>129,054</u>	<u>5,069</u>	<u>134,123</u>	<u>115,023</u>	<u>121,100</u>

Governance costs includes payments to the auditors of £3,900 (2023- £3,600) for audit fees.

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

9 Employees

Number of employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Administration	2	2
Publications	3	3
	<u>5</u>	<u>5</u>

Employment costs

	2024 £	2023 £
Wages and salaries	148,532	149,889
Social security costs	9,559	9,673
Other pension costs	10,049	10,060
	<u>168,140</u>	<u>169,622</u>

There were no employees whose annual remuneration was £60,000 or more.

All employees are considered to be key management personnel.

10 Trustees

None of the trustees, or any persons connected with them received any remuneration during the year, but 5 were reimbursed expenses of £2,009 (2023- 4 trustees, £580).

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>10,049</u>	<u>10,060</u>

The Society operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Society in an independently administered fund.

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

13 Net gains/(losses) on investments

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024 £	2024 £	2024 £	2023 £	2023 £	2023 £
Revaluation of investments	88,733	12,705	101,438	(107,255)	(13,581)	(120,836)
Gain on sale of investments	1,335	185	1,520	1,269	161	1,430
	<u>90,068</u>	<u>12,890</u>	<u>102,958</u>	<u>(105,986)</u>	<u>(13,420)</u>	<u>(119,406)</u>

14 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	6,120	6,221
Impairment of owned tangible fixed assets	-	54,258
Amortisation of intangible assets	<u>1,530</u>	<u>18,949</u>

15 Intangible fixed assets

	Website £
Cost	
At 1 September 2023	94,741
Additions	<u>7,650</u>
At 31 August 2024	<u>102,391</u>
Amortisation and impairment	
At 1 September 2023	94,741
Amortisation charged for the year	<u>1,530</u>
At 31 August 2024	<u>96,271</u>
Carrying amount	
At 31 August 2024	<u>6,120</u>
At 31 August 2023	<u>-</u>

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

16 Tangible fixed assets

	Leasehold property £	Trophies and medals £	Fixtures & fittings £	Computers £	Library £	Glasshouse £	Total £
Cost or valuation							
At 1 September 2023	198,211	25,000	98,681	1,064	40,470	75,070	438,496
Additions	-	-	2,887	-	-	-	2,887
At 31 August 2024	198,211	25,000	101,568	1,064	40,470	75,070	441,383
Depreciation							
At 1 September 2023	55,478	-	97,647	89	-	15,015	168,229
Depreciation charged in the year	2,231	-	674	212	-	3,003	6,120
At 31 August 2024	57,709	-	98,321	301	-	18,018	174,349
Carrying amount							
At 31 August 2024	140,502	25,000	3,247	763	40,470	57,052	267,034
At 31 August 2023	142,733	25,000	1,034	975	40,470	60,055	270,267

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

16 Tangible fixed assets

(Continued)

The Trophies and Medals were valued in December 2008 at £79,258 by Tower Trophies, an independent valuer for insurance purposes. The Trustees of the Society have considered the valuation and in 2023 they recognised an impairment of this class of asset of £54,528.

The Library books were valued in October 2015 by Mike Park Limited, specialists in gardening, botany and natural history books. The trustees believe that this valuation is not materially different to that as at 31 August 2016 under the transitional provisions of FRS 102, these values were considered to be deemed cost.

17 Fixed asset investments

	Listed investments £	Other investments	Total £
Cost or valuation			
At 1 September 2023	1,627,300	6	1,627,306
Valuation changes	101,439	-	101,439
Gain on disposal	1,520	-	1,520
Disposals	(125,000)	-	(125,000)
At 31 August 2024	1,605,259	6	1,605,265
Carrying amount			
At 31 August 2024	1,605,259	6	1,605,265
At 31 August 2023	1,627,300	6	1,627,306

	Notes	2024 £	2023 £
Other investments comprise:			
Investments in subsidiaries		6	6

The subsidiary undertakings are A.G.S. Publications Limited and AGS Expeditions Limited. The holding is 100%, both companies are incorporated in England & Wales.

The wholly owned subsidiaries above pay the surplus of income over expenditure to the Alpine Garden Society as interest under a deed of covenant.

It was resolved that steps be taken to cease the activities of A.G.S Publications Limited, at the balance sheet date its remaining stocks were transferred to the charity and inter entity indebtedness waived as described in note 4.

18 Financial instruments

	2024 £	2023 £
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	1,605,259	1,627,300

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

19 Stocks

	2024 £	2023 £
Finished goods and goods for resale	18,441	4,691

During the year stocks amounting to £14,954 were transferred from A.G.S. Publications Limited to the charity.

20 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Amounts owed by subsidiary undertakings	205	25,700
Other debtors	7,481	10,190
Prepayments and accrued income	19,754	18,749
	27,440	54,639

	2024 £	2023 £
Amounts falling due after more than one year:		
Amounts owed by subsidiary undertakings	-	14,649
	27,440	69,288

21 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Other taxation and social security		2,832	3,119
Deferred income	22	879	2,920
Amounts owed to subsidiary undertakings		4,611	-
Other creditors		17,743	12,930
Accruals		13,961	12,872
		40,026	31,841

22 Deferred income

	2024 £	2023 £
Arising from Shows and events	879	2,920

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE YEAR ENDED 31 AUGUST 2024*

22 Deferred income

(Continued)

The deferred income represents advanced bookings for forthcoming conferences, events and advertising. This income will be released and recognised in the following year when the performance conditions have been met.

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

23 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds					Movement in funds			
	Balance at 1 September 2022	Incoming resources	Resources expended	Investments gains/losses	Balance at 1 September 2023	Incoming resources	Resources expended	Investments gains/losses	Balance at 31 August 2024
	£	£	£	£	£	£	£	£	£
E F Hendry Bequest	194,194	5,898	(8,894)	(13,071)	178,127	5,547	(5,564)	12,596	190,706
Wilsher Fund	5,373	160	(421)	(349)	4,763	139	(732)	294	4,464
Alpine House	8,610	-	(410)	-	8,200	-	(410)	-	7,790
	<u>208,177</u>	<u>6,058</u>	<u>(9,725)</u>	<u>(13,420)</u>	<u>191,090</u>	<u>5,686</u>	<u>(6,706)</u>	<u>12,890</u>	<u>202,960</u>

E F Hendry Bequest Fund - The monies are to be used to advance and promote the charitable activities of Alpine Garden Society for the benefit of the East Surrey Group.

Wilsher Fund - The monies are to be used to advance and promote the charitable activities of Alpine Garden Society for the benefit of the Bedfordshire Group.

Alpine House - funds received for the construction of Alpine House in the Society garden.

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

24 Unrestricted funds

The income funds of the charity include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes. These are broken down individually in the Appendix to the accounts.

	At 1 September 2023	Incoming resources	Resources expended	Gains and losses	At 31 August 2024
	£	£	£	£	£
Stirt Piggin AGS Centre Memorial	23,511	-	-	1,325	24,836
Major Projects Fund	149,358	-	-	9,137	158,495
Anthony Pettit AGS Centre Fund	135,941	-	-	8,241	144,182
General funds	1,485,428	215,063	(373,326)	71,365	1,398,530
	<u>1,794,238</u>	<u>215,063</u>	<u>(373,326)</u>	<u>90,068</u>	<u>1,726,043</u>

Previous year:	At 1 September 2022	Incoming resources	Resources expended	Gains and losses	At 31 August 2023
	£	£	£	£	£
Stirt Piggin AGS Centre Memorial	26,767	-	(1,534)	(1,722)	23,511
Major Projects Fund	159,629	-	-	(10,271)	149,358
Anthony Pettit AGS Centre Fund	145,290	-	-	(9,349)	135,941
General funds	1,779,743	247,139	(456,810)	(84,644)	1,485,428
	<u>2,111,429</u>	<u>247,139</u>	<u>(458,344)</u>	<u>(105,986)</u>	<u>1,794,238</u>

25 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 August 2024:			
Intangible fixed assets	6,120	-	6,120
Tangible assets	259,244	7,790	267,034
Investments	1,410,095	195,170	1,605,265
Current assets/(liabilities)	50,584	-	50,584
	<u>1,726,043</u>	<u>202,960</u>	<u>1,929,003</u>

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

25 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 August 2023:			
Tangible assets	262,067	8,200	270,267
Investments	1,444,416	182,890	1,627,306
Current assets/(liabilities)	87,755	-	87,755
	<u>1,794,238</u>	<u>191,090</u>	<u>1,985,328</u>

26 Operating lease commitments

Lessee

The operating leases are for administrative equipment with a maximum lease of 5 years the costs of which are paid on a quarterly basis.

At the reporting end date the Society had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024 £	2023 £
Within one year	1,776	1,776
Between two and five years	3,551	5,327
	<u>5,327</u>	<u>7,103</u>

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

27 Related party transactions

Transactions with related parties

A.G.S Publications Limited

During the period Alpine Garden Society advanced funds to A.G.S Publications Limited. At the balance sheet date A.G.S Publications Limited owed the Alpine Garden Society £205 (2023 £37,247), of the outstanding balance £20,459 was waived.

At the period end there was no profit to covenant from A.G.S Publications Limited to the Alpine Garden Society (2023 £nil).

A recharge of £300 (2023 - £300) has been made by the Alpine Garden Society in respect of time spent by staff on the administration of activities for the year.

A.G.S Expeditions Limited

During the period, A.G.S. Expeditions Limited advanced funds to Alpine Garden Society, the amount owed to A.G.S. Expeditions Limited at the year end was £4,611 (2023 - owed by A.G.S. Expeditions Limited £15,701)

A recharge of £2,000 (2023 - £2,000) has been made by the Alpine Garden Society in respect of time spent by staff on the administration of the tours undertaken in the year.

At the period end there was £1,804 (2023 - £11,207) to covenant to Alpine Garden Society.

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

28	Cash generated from operations	2024 £	2023 £
	Deficit for the year	(56,325)	(334,278)
	Adjustments for:		
	Investment income recognised in statement of financial activities	(56,508)	(65,497)
	Gain on disposal of investments	(1,520)	(1,430)
	Fair value gains and losses on investments	(101,438)	120,836
	Depreciation and impairment of tangible fixed assets	7,650	79,429
	Movements in working capital:		
	(Increase)/decrease in stocks	(13,750)	1,424
	Decrease in debtors	41,848	20,386
	Increase/(decrease) in creditors	10,226	(19,208)
	(Decrease) in deferred income	(2,041)	(1,258)
	Cash absorbed by operations	(171,858)	(199,596)

Accounts

ALPINE GARDEN SOCIETY
TRUSTEES' CONSOLIDATED ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2023

ALPINE GARDEN SOCIETY

LEGAL AND ADMINISTRATIVE INFORMATION

Custodian holding trustees Mr D Hearn
Mrs J Ryan
Ms C Sawyer

Trustees	Dr R Amos	(Appointed 13 November 2021)
	Mrs D Clement	(Appointed 14 November 2020)
	Mr P Cook	(Appointed 14 November 2020, Resigned 1 March 2023))
	Mrs G Devries	(Appointed 16 November 2019)
	Mr T Freeth	(Appointed 13 November 2021)
	Professor J W Galloway	(Appointed 12 November 2011 - Officer)
	Mr D Haselgrove	(Appointed 27 April 2019 - Officer)
	Mr P Liverman	(Appointed 13 November 2021)
	Mr D Morris	(Appointed 11 November 2017)
	Mr M Rogerson	(Appointed 12 November 2016 - Officer)
	Mrs C Sawyer	(Appointed 16 November 2019, Resigned 11 November 2022))
Co-opted Trustee	Mr B Worsley	(Appointed 11 November 2022)
	Mr C Bailes	(March 2023)

President Mr D Morris

Treasurer Professor J W Galloway

Director Mr A M Bryan (Appointed 20/01/2020)

Charity number 207478

Principal address AGS Centre
Avon Bank
Persore
Worcestershire
WR10 3JP

Auditor Kendall Wadley LLP
Merevale House
27 Sansome Walk
Worcester
WR1 1NU

Bankers HSBC
PO Box 4
6 Broad Street
Worcester
WR1 2EJ

ALPINE GARDEN SOCIETY

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ALPINE GARDEN SOCIETY

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2023

The trustees present their annual report and financial statements for the year ended 31 August 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Society's Constitution, the Charities Act 2011 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) (effective 1 January 2019)".

Objectives and activities

The objects are set out in Clause 3 of the Constitution, namely to:

Educate the public and its members about the cultivation and conservation of alpine plants. This will include:

- To gather and disseminate details of their cultivation and conditions under which they grow in nature by means of a Journal - presently entitled *The Alpine Gardener* - and by other special publications
- To hold shows of alpine plants
- To give advice on any matters concerning these plants
- To organise scientific, botanical and horticultural expeditions to study alpiners in native habitats
- To promote research into alpiners and their cultivation
- To arrange tours and visits
- To organise meetings and Conferences
- To promote the formation of Local and Special Interest Groups of the Society
- To award grants for travel, study or scientific/educational purposes and relevant conservation initiatives
- To undertake any activities that shall be consistent with the purpose for which the Society is constituted.

ALPINE GARDEN SOCIETY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Activities that provide a Public Benefit

In 2018 the Society awarded a grant of £30,000 for a conservation project concerned with montane flora in the English Lake District. The aim of the project which is still running is to preserve and rejuvenate existing habitat within a specific area as well as re-colonization of the area with native plants. Work has continued throughout this year and the site is producing good results. Society members are actively involved in the propagation and re-planting of native species. Further work will include creation of pathways and information boards for visitors. All such activities are aimed at raising awareness of alpine plants and highlighting the importance of conservation of habitats and threatened plant populations.

The charity hold up to 22 alpine plant shows at venues around the UK and one in Ireland. These shows are open to the public and in addition to a large competitive display of alpine plants some shows also feature practical demonstrations and lectures. The aim is to raise public awareness of alpine garden plants and to provide free information on how to cultivate these plants. A number of other smaller demonstrations and talks were to be given at venues around the UK. During the pandemic the Society experienced a big loss of social engagement between members, however, this year the Society ran 20 National shows which were managed by local groups around the country.

The Society produces a set of 12 'Easy Leaflets' with information on alpine plants and how to grow them. These are freely available at our public events and are also distributed through local groups and some alpine nurseries.

The now updated and improved Society website is a repository for approximately 54,000 plant images and also contains information on plants at shows, as well as a series of gardening diaries/blogs. This information is openly accessible, together with access to the on-line 'Encyclopaedia of Alpines'. The Society's 'on-line flower show' initiative continues to be a popular feature on our website and again is open to public viewing as is our Photographic competition.

AGS Expeditions Limited runs a number of tours to different locations around the world. Each tour is accompanied by an expert botanist to help identify plants. These tours have an educational aspect, and a number of subsidised places/travel grants are made available to those working in horticulture/trainees/students etc., to help them improve their knowledge of alpine plants and habitats. Our tours are open to the public, but they are required to become a member of the Society before joining a trip. The number of tours operated each year varies depending on demand and destinations offered.

A.G.S. Publications Limited owed the Society £34,752 at 31 August 2023, due to its performance and ongoing running costs the Charity has made a decision to close A.G.S. Publications Limited in January 2024. The Charity will, however, continue to publish books with a partner, and will also continue to retail books through the website and at shows.

Redevelopment of the Society's garden at Pershore is on-going, in 2022 work was completed on the interior construction and the planting of raised beds. A water collection tank was installed to collect run-off water from the alpine house and adjacent office buildings. This is for the irrigation of the gardens, thereby helping to reduce the demand on water supplies. The new alpine house will enhance the visitor experience by enabling a wider display of different types of alpine plants. The garden offers free access to visitors and is also used as a teaching resource for horticultural students.

The Society runs educational one-day events and conferences that are open to the public. These events include a weekend conference, activity weekend, Snowdrop Day and Bulb Day featuring a variety of guest speakers, both from home and overseas.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Society should undertake and ensuring that it provides benefit to the public.

ALPINE GARDEN SOCIETY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Achievements and performance

The charity has continued to produce its highly respected quarterly Journal and the Editor is constantly seeking new articles with a broad appeal that will be of interest to all members, both beginners and those with more in-depth plant knowledge. The Board believes that the Journal should aim to be accessible but at the same time retain its reputation as a prestigious publication.

The Society's seed exchange scheme, one of the largest of its type in the world has continued to distribute seed to a large proportion of the membership. The combination of new EU rules on seed importation, plus uncertainties concerning Brexit added to the difficulties we confronted in trying to run an international seed exchange. These factors led us to the decision that we could only offer a seed exchange to UK members.

The Society website now offers the facility for members to join and renew their membership on-line, make conference bookings and to purchase specialist books. Work has continued on the new website incorporating a total re-design, a new membership database, plus enhanced payment facilities and other new features. The Trustee Board see this as an important step to helping safeguard the future of the Society. The re-design of the site has been informed by appropriate qualitative and quantitative research, both with members and non- members interested in plants and gardening. Work on this project has been funded from the Society's investments and includes funds to expand and update plant information contained in the on-line Encyclopaedia of Alpines. This major resource is freely available to members and the general public. Expenditure on such developmental projects may be spread across more than one financial year.

The funding of a initiative to support a full-time horticultural training placement at the Royal Botanic Gardens Edinburgh continued during the year, this offers someone a unique opportunity to further their knowledge and pursue a horticultural career working with alpine plants.

There are a number of reasons for falling memberships, the increasingly older age profile of the existing membership and the global pandemic greatly impacted on the Society. Redevelopment of the society website is regarded by the Trustee Board as a vital initiative to help attract new members. In this respect the Society has begun to implement a social media strategy and appointed a dedicated Social Media Manager who also has responsibility for developing and re-writing content on our new website. We are now very engaged on all social media channels, we hold virtual lectures for our members, encourage local groups to hold virtual meetings and have dedicated members areas on Facebook. These incentives are proving very helpful in bringing members together and bring new members to the Society.

During the year the Charity has benefited from the work and advice of many volunteers, without whom the Charity could not meet its charitable objectives. The value of the work is unquantifiable and any attempt to estimate the numbers involved can only be an approximation. The Trustee Board wishes to recognise this valuable contribution and expresses their grateful thanks to all the volunteers who have given their time to assist the Charity in its various activities during the previous twelve months.

ALPINE GARDEN SOCIETY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Financial review

During the year the charitable group had incoming resources totalling £411,493 (2022 £261,734), of which £113,983 (2022 £120,563) was from membership subscriptions.

Total resources expended for the year (including an impairment of trophy values of £54,258) were £608,870 (2022 £447,143), giving net outgoing (2022 - outgoing) resources (before investment losses (2022 - losses)) of £197,377 (2022 £185,409).

There are realised gains of £1,430 (2021 - losses £2,601) and unrealised losses of £120,836 (2022 - losses £124,332) arising on the investment assets resulting in a decrease in funds of £316,783 (2022 £312,342 decrease), leaving total reserves at £1,990,327.

Of the total funds £191,090 (2022 - £208,177) is restricted in nature, details are provided in the notes to the financial statements, a further £308,810 (2022 - £331,686) has been designated by the trustees for specific purposes, again details are provided in the notes to the financial statements.

This leaves, after allowing for intangible fixed assets and for funds that could only be realised upon the sale of tangible fixed assets £1,228,360 (2022 - £1,427,226) as free reserves for the purpose of undertaking the charitable activities.

It is the policy of the Society that unrestricted funds which have not been designated for a specific use (ie general funds) should be maintained at a level equivalent to between six and twelve month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Society's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year, the excess funds are used to advance the cultivation and conservation of alpine plants as set out in the objectives of the charity.

The committee have power, from time to time, after taking advice from a Member of the London Stock Exchange, to direct the holding trustees concerned to invest the funds of the Society or any part thereof in any way which, in its absolute discretion, thinks fit, in all respects as if it were a sole Beneficial Owner of such funds notwithstanding that such investments may not be investments authorised by law for the investment of funds, and the committee shall have power, from time to time, to direct the holding trustees to vary or transpose such investments.

The holding trustees may also enter into arrangements for the provision of investment management services by stockbrokers, merchant banks and/or suitably qualified investments managers (which may include power for such managers to make specific investment decisions under general policy guidelines laid down from time to time by the committee) to vary or change such arrangements and to pay reasonable charges for such services out of the Society's income.

The investments held by the Charity include UK Government Fixed Interest Bonds, UK Unit Trusts and shares in subsidiary companies.

The market value of the investments decreased this year by £120,836 and is included in (losses)/gains on investment assets.

The trustees have assessed the major risks to which the Society is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

ALPINE GARDEN SOCIETY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Plans for the future

The charity will continue with its regular activities in pursuit of its Objectives. This will entail organising shows (particularly attempting to seek out venues that will attract new visitors), tours, travel awards and grants, educational exhibits (especially at major national and regional shows), workshops, the seed exchange scheme and publication of its quarterly journal 'The Alpine Gardener'.

The Trustee Board recognises that the Society must concentrate its efforts on attracting new members as part of its exploration of new initiatives to ensure its long-term future. The appointment of a Social Media Editor was one such important initiative. The Society will continue to publish information on alpine plants across various social media platforms, thereby reaching a wider and, it is hoped, younger audience.

The Society continues to consider how it engages with members and the general public, the shift to a more on-line approach including on-line flower shows, virtual lectures and on-line members groups is proving extremely valuable in keeping members engaged and attracting a younger audience.

Structure, governance and management

The Alpine Garden Society (AGS) was founded in 1929, with the aim of promoting an interest in all aspects of alpine plants, their cultivation in rock gardens and plant conservation in natural habitats. It is a membership organisation, registered with the Charity Commission and is governed by its constitution and rules adopted 4 November 1966, as amended November 2011.

The trustees who currently serve are listed on the Legal and Administrative Information page.

The Charity's present governing body consists of 11 Trustees; 4 of these are Officers who are elected annually, serving for a potential maximum of ten years under the new Constitution adopted at the AGM in November 2011 and later amended in November 2013. Under this Constitution changes were made to the number of trustees elected annually to create a smaller governing body. The aim of this change was to enable the Society to manage its affairs more effectively. Currently there are two trustees elected each year to serve for a period of four years (8 in total), plus a President, Treasurer and up to four other officers who will also be trustees, giving a maximum number of 14 trustees. Trustee vacancies are advertised in the Society's Newsletter that is circulated to all members, both home and overseas. Nominations are invited and the names of nominated candidates, together with supporting statements, are published in the Society Newsletter. If there are more nominations than vacancies, a vote is taken by secret ballot at the AGM. Casual vacancies that arise may be filled by co-option if it is felt to be necessary. An annual Induction Day is organized for all newly elected Trustees and Officers (they are provided with a list of Trustees' duties and responsibilities, the Charity Commission 'Good Trustee Guide', Declaration of Eligibility, together with the Society's 'Code of Conduct' for Trustees).

The governing body is known as the 'Trustee Board' upon which all Trustees (excluding Custodian Trustees) serve. The Board is chaired by the Society's President; policy and strategy are set by the Board. The number of standing committees reporting to the Board has been reduced and the majority of Society business and that of its subsidiary trading companies is now dealt with directly by the Board. This ensures that every Trustee is fully involved in financial, decisions, budget setting and Society activities as a whole. The only remaining committee deals with the operation of the Society's competitive shows. In addition, the Trustee Board may, from time to time, establish working parties to pursue special initiatives such as marketing, website development, educational conferences, displays and specific plant related projects.

The Society has 43 Affiliated Local Groups spread around the UK. Support is offered to the Groups in the form of insurance cover, stationery, publicity material, programme printing, mail shots and free hosting for their own website area. Grants may be given to assist with the cost of speakers or to help with the purchase of equipment.

ALPINE GARDEN SOCIETY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Specialist Group - The History of Rock and Alpine gardening Group (HORAG) is open to all members of the Society.

The Charity employs two full-time staff who deal with the administration of the Charity as well as its limited companies. The Society employs a professional Editor who has specific responsibility for publication of the Society journal and other society publications. The Society Editor is an ex-officio member of the Trustee Board and other relevant working parties. The post of web and Social Media Editor also carries ex officio membership. The Society Director also serves as an ex-officio member of the Trustee Board and any other relevant committees or working groups. The Society Director is responsible for the implementation of the policies laid down by the Board. In addition to overseeing the administration of the Charity and its subsidiary companies, he gives guidance, advice and support to Officers and Trustees on governance issues. He is also Company Secretary to the limited companies.

Related parties

The Society conducts the majority of its trading activities through two wholly owned subsidiary companies – A.G.S. Publications Limited and AGS Expeditions Limited. The management of these companies is controlled by directors, namely the President, Treasurer and any relevant officer, together with the three Society Custodian Holding Trustees who hold the shares in trust on behalf of the charity.

The trustees' report was approved by the Board of Trustees.

Mr D Morris

President

Dated: 21 October 2023

ALPINE GARDEN SOCIETY

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2023

The trustees are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Society and of the incoming resources and application of resources of the Society for that year.

In preparing these accounts, 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 accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Society and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ALPINE GARDEN SOCIETY

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF ALPINE GARDEN SOCIETY

Opinion

We have audited the financial statements of Alpine Garden Society (the 'Society') (the parent charity) and its subsidiaries (the 'group') for the year ended 31 August 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of 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 group's and parent charity's affairs as at 31 August 2023 and of the group's incoming resources and application of resources, 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 Charities Act 2011.

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 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 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 trustees' 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 Society'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 trustees 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 trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and 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.

ALPINE GARDEN SOCIETY

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF ALPINE GARDEN SOCIETY

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 Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the parent charity's financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, 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's 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 cease operations of the group or the parent charity, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Extent to which the audit was considered capable of detecting irregularities including fraud

- an understanding of the risk assessment process (including the assessment of the risk of fraud) adopted by the Board is obtained and their attitude to risk ascertained
- an assessment of the susceptibility to material mis-statement of the financial statements as a result of management over-ride or fraud is made
- it is ensured that the engagement team have, collectively, the appropriate competence, capabilities and skills to be involved in the assignment, are fully briefed and understand the risks specific to the charity

ALPINE GARDEN SOCIETY

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF ALPINE GARDEN SOCIETY

Audit response to risks identified

The information obtained through the assessment to risk procedures is reviewed and the following work undertaken:

- processes to test the outcomes of our assessment include analytical review, the relevance and accuracy of significant accounting estimates, substantive testing of significant transactions, work to identify unusual or unexpected accounting entries including the testing of journal entries, information disclosed in the financial statements is traced to supporting documentation. In all instances it is acknowledged that material mis-statements that arise from fraud may involve deliberate concealment or collusion and are, therefore, by their very nature harder to detect than those arising from error.

- an understanding of the legal and regulatory framework as applicable to the charity is obtained together with knowledge of the procedures put in place by the charity in order to comply with the same

It should be noted that Auditing standards limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

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.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements 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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Sarah Morley ACA (Senior Statutory Auditor)
for and on behalf of Kendall Wadley LLP

21 October 2023

Chartered Accountants
Statutory Auditor

Merevale House
27 Sansome Walk
Worcester
WR1 1NU

Kendall Wadley LLP is eligible for appointment as auditor of the Society by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

ALPINE GARDEN SOCIETY

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

Current financial year

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
	Notes				
<u>Income from:</u>					
Voluntary income	3	118,381	-	118,381	144,679
Charitable activities	4	238,822	-	238,822	65,094
Investments	5	48,232	6,058	54,290	51,961
Total income		405,435	6,058	411,493	261,734
<u>Expenditure on:</u>					
Raising funds	6	195,950	5,000	200,950	54,097
Charitable activities	7	403,195	4,725	407,920	393,046
Total resources expended		599,145	9,725	608,870	447,143
Net movement before investment (losses)/gains		(193,710)	(3,667)	(197,377)	(185,409)
Net (losses)/gains on investments	13	(105,986)	(13,420)	(119,406)	(126,933)
Net movement in funds		(299,696)	(17,087)	(316,783)	(312,342)
Fund balances at 1 September 2022		2,098,933	208,177	2,307,110	2,619,452
Fund balances at 31 August 2023		1,799,237	191,090	1,990,327	2,307,110

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

ALPINE GARDEN SOCIETY

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

Prior financial year

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes			
<u>Income from:</u>				
Voluntary income	3	144,679	-	144,679
Charitable activities	4	65,094	-	65,094
Investments	5	46,389	5,572	51,961
Total income		<u>256,162</u>	<u>5,572</u>	<u>261,734</u>
<u>Expenditure on:</u>				
Raising funds	6	<u>51,148</u>	<u>2,949</u>	<u>54,097</u>
Charitable activities	7	<u>387,756</u>	<u>5,290</u>	<u>393,046</u>
Total resources expended		<u>438,904</u>	<u>8,239</u>	<u>447,143</u>
Net movement in funds before investment (losses)/gains		(182,742)	(2,667)	(185,409)
Net gains on investments	13	<u>(113,214)</u>	<u>(13,719)</u>	<u>(126,933)</u>
Net movement in funds		<u>(295,956)</u>	<u>(16,386)</u>	<u>(312,342)</u>
Fund balances at 1 September 2021		<u>2,394,889</u>	<u>224,563</u>	<u>2,619,452</u>
Fund balances at 31 August 2022		<u><u>2,098,933</u></u>	<u><u>208,177</u></u>	<u><u>2,307,110</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

ALPINE GARDEN SOCIETY

CONSOLIDATED BALANCE SHEET

AS AT 31 AUGUST 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Intangible assets	14		-		18,949
Tangible assets	15		270,267		329,681
Investments	16		1,627,300		1,846,706
			<u>1,897,567</u>		<u>2,195,336</u>
Current assets					
Stocks	18	29,497		36,216	
Debtors	19	31,040		174,477	
Cash at bank and in hand		68,743		83,828	
		<u>129,280</u>		<u>294,521</u>	
Creditors: amounts falling due within one year	20	(36,520)		(182,747)	
Net current assets			<u>92,760</u>		<u>111,774</u>
Total assets less current liabilities			<u>1,990,327</u>		<u>2,307,110</u>
Income funds					
Restricted funds	21		191,090		208,177
<u>Unrestricted funds</u>					
Designated funds	22	308,810		331,686	
General unrestricted funds		<u>1,490,427</u>		<u>1,767,247</u>	
			<u>1,799,237</u>		<u>2,098,933</u>
			<u>1,990,327</u>		<u>2,307,110</u>

The accounts were approved by the Trustees on 21 October 2023

Mr D Morris
President

ALPINE GARDEN SOCIETY

CHARITY STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

Current financial year		Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
	Notes				
<u>Income from:</u>					
Voluntary income	3	118,381	-	118,381	144,679
Charitable activities	4	69,319	-	69,319	37,618
Investments	5	59,439	6,058	65,497	51,961
Total income		247,139	6,058	253,197	234,258
<u>Expenditure on:</u>					
Raising funds	6	63,069	5,000	68,069	30,169
Charitable activities	7	395,275	4,725	400,000	387,125
Total resources expended		458,344	9,725	468,069	417,294
Net movement before investment (losses)/gains		(211,205)	(3,667)	(214,872)	(183,036)
Net (losses)/gains on investments	13	(105,986)	(13,420)	(119,406)	(126,933)
Net movement in funds		(317,191)	(17,087)	(334,278)	(309,969)
Fund balances at 1 September 2022		2,111,429	208,177	2,319,606	2,629,575
Fund balances at 31 August 2023		1,794,238	191,090	1,985,328	2,319,606

ALPINE GARDEN SOCIETY

CHARITY STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

Prior financial year		Unrestricted funds £	Restricted funds £	Total 2022 £
	Notes			
<u>Income from:</u>				
Voluntary income	3	144,679	-	144,679
Charitable activities	4	37,618	-	37,618
Investments	5	46,389	5,572	51,961
Total income		228,686	5,572	234,258
<u>Expenditure on:</u>				
Raising funds	6	27,220	2,949	30,169
Charitable activities	7	381,835	5,290	387,125
Total resources expended		409,055	8,239	417,294
Net movement before investment (losses)/gains		(180,369)	(2,667)	(183,036)
Net gains on investments	13	(113,214)	(13,719)	(126,933)
Net movement in funds		(293,583)	(16,386)	(309,969)
Fund Balances at 1 September 2020		2,405,012	224,563	2,629,575
Fund Balances at 31 August 2021		2,111,429	208,177	2,319,606

ALPINE GARDEN SOCIETY

CHARITY BALANCE SHEET

AS AT 31 AUGUST 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Intangible assets	14		-		18,949
Tangible assets	15		270,267		329,681
Investments	16		1,627,306		1,846,712
			<u>1,897,573</u>		<u>2,195,342</u>
Current assets					
Stocks	18	4,691		6,115	
Debtors	19	69,288		89,674	
Cash at bank and in hand		45,617		80,782	
			<u>119,596</u>	<u>176,571</u>	
Creditors: amounts falling due within one year	20		<u>(31,841)</u>	<u>(52,307)</u>	
Net current assets			<u>87,755</u>		<u>124,264</u>
Total assets less current liabilities			<u><u>1,985,328</u></u>		<u><u>2,319,606</u></u>
Income funds					
Restricted funds	21		191,090		208,177
Designated funds	22		308,810		331,686
General unrestricted funds			1,485,428		1,779,743
			<u><u>1,985,328</u></u>		<u><u>2,319,606</u></u>

The accounts were approved by the Trustees on 21 October 2023

Mr D Morris
President

ALPINE GARDEN SOCIETY

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash absorbed by operations	25		(168,311)		(213,713)
Investing activities					
Purchase of tangible fixed assets		(1,064)		(9,917)	
Proceeds on disposal of investments		100,000		158,252	
Interest received		54,290		49,669	
Net cash generated from investing activities			153,226		198,004
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(15,085)		(15,709)
Cash and cash equivalents at beginning of year			83,828		99,537
Cash and cash equivalents at end of year			68,743		83,828

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

Company information

The Alpine Garden Society (AGS) was founded in 1929, with the aim of promoting an interest in all aspects of alpine plants, their cultivation in rock gardens and plant conservation in natural habitats. It is a membership organisation, registered in England and Wales with the Charity Commission and is governed by its constitution and rules adopted 4 November 1966, as amended November 2011. The registered office is A G S Centre, Avon Bank, Pershore, Worcestershire, WR10 3JP.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Society's constitution, the Charities Act 2011 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) (effective 1 January 2019)". The Society is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Society. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include investments at fair value. The principal accounting policies adopted are set out below.

Basis of consolidation

In the parent charity financial statements, the cost of a business combination is the fair value at the acquisition date of the assets given, equity instruments issued and liabilities incurred or assumed, plus costs directly attributable to the business combination.

The consolidated financial statements incorporate those of Alpine Garden Society and all of its subsidiaries (ie entities that the group controls through its power to govern the financial and operating policies so as to obtain economic benefits).

All financial statements are made up to 31 August 2023.

All intra-group transactions, balances and unrealised gains on transactions between group companies are eliminated on consolidation.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Society has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are those funds representing unexpended balances of donations and grants held on trust for specific purposes.

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

1.4 Incoming resources

Income is recognised when the Society is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Society has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Subscriptions are accounted for net of VAT and are recognised in the accounts on a renewals basis.

Donations are accounted for gross when received.

Investment income is accounted for based on the dividends and interest receivable for the year. Sundry sales are accounted for net of VAT and are recognised at the point of sale.

Advertising income is accounted for net of VAT and is recognised at the date of publications.

Legacies are accounted for when there is reasonable certainty of entitlement to that income and the quantum can be determined with a degree of accuracy.

Tour income is accounted for in the period in which the tour is completed.

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Costs are allocated between costs of generating funds and charitable expenditure according to the nature of the cost. Where items involve more than one category they are apportioned on the basis of staff time as appropriate.

1.6 Intangible fixed assets other than goodwill

Intangible assets represents the cost of the development of the website used by all involved in the Society.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Website development	5 years straight line
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ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Fixed assets for charity use are capitalised at cost, where acquired or market value as determined by the trustees when donated. They are stated in the accounts at cost or valuation less depreciation.

Depreciation is calculated to write off the cost or valuation of the fixed assets, less their estimated residual value over their expected useful lives on an individual basis.

Leasehold property	between 10% and 5% on a straight line basis
Trophies and medals	At valuation - not depreciated
Fixtures & fittings	25% reducing balance
Computers	Straight line over 5 years
Library	At valuation - not depreciated
Glasshouse	25 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the Society holds a long-term interest and where the Society has significant influence. The Society considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

1.9 Impairment of fixed assets

At each reporting end date, the Society reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs to sell and value in use

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in the statement of financial activities for the year.

1.10 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable those overheads that have been incurred in bringing the stocks to their present location and condition.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.11 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

1.12 Financial instruments

The Society has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Society's balance sheet when the Society becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction. Financial liabilities classified as payable within one year are not amortised.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Society's contractual obligations expire or are discharged or cancelled.

1.13 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.14 Retirement benefits

The Society operates a defined contributions pension scheme. Contributions are charged in the accounts as they become payable in accordance with the rules of the scheme.

1.15 Life membership

Subscriptions of life membership are included in the balance sheet as deferred income and released to the Statement of Financial Activities over 15 years.

1.16 Lease costs

Rentals payable under operating leases are charged against income on a straight line basis over the period of the lease.

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

2 Critical accounting estimates and judgements

In the application of the Society's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Voluntary income

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
GROUP AND CHARITY		
Donations and gifts	2,488	1,410
Legacies receivable	1,910	22,706
Subscriptions	113,983	120,563
	<u>118,381</u>	<u>144,679</u>

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

4 Charitable activities

GROUP

	Advertisin g Income - Bulletins	Seed	Merchand ise	Conference and events	Major exhibits	Show donations	AGS Expeditions	AGS Publication s	Total 2023	Total 2022
	£	£	£	£	£	£	£	£	£	£
Charitable income from activities	6,283	8,950	461	28,709	-	28,631	-	-	73,034	43,034
Other income	-	-	-	-	684	-	-	-	684	286
Trading Income	-	-	-	-	-	-	150,818	14,286	165,104	21,774
	6,283	8,950	461	28,709	684	28,631	150,818	14,286	238,822	65,094
Analysis by fund										
Unrestricted funds	6,283	8,950	461	28,709	684	28,631	150,818	14,286	238,822	
	6,283	8,950	461	28,709	684	28,631	150,818	14,286	238,822	
For the year ended 31 August 2022										
Unrestricted funds	6,091	9,442	915	3,377	286	23,209	-	21,774		65,094
	6,091	9,442	915	3,377	286	23,209	-	21,774		65,094

The income from charitable activities for the charity is as above excluding the trading income from the subsidiary undertakings net of a provision against the amount due from A.G.S. Publications Limited of £4,399 (2022 - £5,702).

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

5 Investments

	Unrestricted funds	Restricted funds	Total 2023	Total 2022
GROUP	£	£	£	£
Investment income	48,232	6,058	54,290	51,961
	<u>48,232</u>	<u>6,058</u>	<u>54,290</u>	<u>51,961</u>
For the year ended 31 August 2022	<u>46,389</u>	<u>5,572</u>		<u>51,961</u>

	Unrestricted funds	Restricted funds	Total 2023	Total 2022
CHARITY	£	£	£	£
Deeds of covenant	12,207	-	12,207	-
Investment income	48,232	6,058	54,290	51,961
	<u>60,439</u>	<u>6,058</u>	<u>66,497</u>	<u>51,961</u>
For the year ended 31 August 2022	<u>46,389</u>	<u>5,572</u>		<u>51,961</u>

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

6 Raising funds

	Unrestricted funds	Restricted funds	Total Unrestricted 2023	Restricted funds	Total 2022
	£	£	£	£	£
Direct costs of activities					
Seed distribution	1,768	-	1,768	2,529	2,529
Show expenditure	28,747	-	28,747	22,979	22,979
Conferences	32,554	5,000	37,554	1,712	4,661
CHARITY	63,069	5,000	68,069	2,949	30,169
Expenditure of subsidiary companies					
AGS Expeditions Limited (excluding wage & governance costs)	119,427	-	119,427	4,515	4,515
AGS Publications Limited (excluding wage & governance costs)	13,454	-	13,454	19,413	19,413
Expenditure of subsidiary companies	132,881	-	132,881	23,928	23,928
GROUP	195,950	5,000	200,950	51,148	54,097

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

7 Charitable activities

GROUP

	2023 £	2022 £
Staff costs	116,814	114,783
Depreciation and amortisation	79,429	25,330
Journal	44,730	59,382
Newsletter	2,209	1,732
Awards and prizes	21,001	35,014
Headquarter garden	8,359	13,993
Promotion	253	85
Advertising	8,405	9,735
	<u>281,200</u>	<u>260,054</u>
Share of support costs (see note 9)	116,023	121,552
Share of governance costs (see note 9)	10,697	11,440
	<u>407,920</u>	<u>393,046</u>
Analysis by fund		
Unrestricted funds	403,195	
Restricted funds	4,725	
	<u>407,920</u>	
For the year ended 31 August 2022		
Unrestricted funds		387,756
Restricted funds		5,290
		<u>393,046</u>

Included in Depreciation and amortisation is £54,258 in respect of an impairment to the value of the Trophies held by the Society.

Group governance costs includes payments to the auditors of £7000 (2022- £6,950) for annual audit fees and £1,400 (2022 £1,370) for other non- audit services. For the charity, governance costs includes £3,700 (2022 - £3,600) for annual audit fees. In addition £1,098 (2022 - £1,170) was paid for non-audit services.

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

7 Charitable activities

(Continued)

CHARITY

	2023 £	2022 £
Staff costs	114,514	114,783
Depreciation and amortisation	79,429	25,330
Journal	44,730	59,381
Newsletter	2,209	1,732
Awards and prizes	21,001	35,014
Headquarter garden	8,359	13,993
Promotion	253	85
Advertising	8,405	9,735
	<u>278,900</u>	<u>260,053</u>
Grant funding of activities	-	-
Share of support costs (see note 9)	115,023	120,252
Share of governance costs (see note 9)	6,077	6,820
	<u>400,000</u>	<u>387,125</u>
Analysis by fund		
Unrestricted funds	342,017	
Restricted funds	4,725	
	<u>346,742</u>	
For the year ended 31 August 2022		
Unrestricted funds		381,835
Restricted funds		5,290
		<u>387,125</u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, travelling expenses of £580 were reimbursed to 5 trustees (2022- £1,129).

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

9 Support costs

GROUP

	Support costs	Governance costs	2023	2022	Basis of allocation
	£	£	£	£	
Staff costs	55,109	-	55,109	58,046	All allocated to charitable activities
Heating, lighting, rates and water	3,163	-	3,163	3,254	
Insurance	8,778	-	8,778	7,913	
Communications	3,805	-	3,805	3,439	
Printing and stationery	1,863	-	1,863	2,526	
Postage	1,327	-	1,327	2,086	
Computer and IT costs	19,325	-	19,325	22,596	
Accounts	1,098	-	1,098	1,170	
Travelling	8,237	-	8,237	6,632	
Maintenance to property	1,409	-	1,409	1,228	
Miscellaneous expenses	4,537	-	4,537	6,586	
Bank charges	7,372	-	7,372	5,905	
Investment Management	-	-	-	171	
Legal and professional	-	-	-	2,000	Governance
AGM costs	-	2,297	2,297	1,120	Governance
Auditors Remuneration	-	8,400	8,400	8,320	Governance
	<u>116,023</u>	<u>10,697</u>	<u>126,720</u>	<u>132,992</u>	
Analysed between					
Charitable activities	<u>116,023</u>	<u>10,697</u>	<u>126,720</u>	<u>132,992</u>	

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

9 Support costs

(Continued)

CHARITY

	Support costs	Governance costs	2023	2022	Basis of allocation
	£	£	£	£	
Staff costs	55,109	-	55,109	56,746	All allocated to charitable activities
Heating, lighting, rates and water	3,163	-	3,163	3,254	
Insurance	7,778	-	7,778	7,913	
Communications	3,805	-	3,805	3,439	
Printing and stationery	1,863	-	1,863	2,526	
Postage	1,327	-	1,327	2,086	
Computer and IT costs	19,325	-	19,325	22,596	
Accounts	1,098	-	1,098	1,170	
Travelling	8,237	-	8,237	6,632	
Maintenance to property	1,409	-	1,409	1,228	
Miscellaneous expenses	4,537	-	4,537	6,586	
Bank charges	7,372	-	7,372	5,905	
Investment Management	-	-	-	171	
Legal and professional	-	-	-	2,000	Governance
AGM costs	-	2,297	2,297	1,120	Governance
Auditors Remuneration	-	3,780	3,780	3,700	Governance
	<u>115,023</u>	<u>6,077</u>	<u>121,100</u>	<u>127,072</u>	
Analysed between Charitable activities	<u>115,024</u>	<u>6,077</u>	<u>121,100</u>	<u>127,072</u>	

10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Administration	2	2
Publications	3	3
	<u>5</u>	<u>5</u>

Employment costs

	2023 £	2022 £
Wages and salaries	152,190	148,986
Social security costs	9,673	10,231
Other pension costs	10,060	9,853
	<u>171,923</u>	<u>169,070</u>

All employees are considered to be key management personnel.

There were no employees whose annual remuneration was £60,000 or more.

12 Retirement benefit schemes

Defined contribution schemes

The Society operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Society in an independently administered fund. In addition the Society contributes to other pension arrangements of certain employees.

The charge to statement of financial activities in respect of such contributions was £10,060 (2022 - £9,853).

13 Net (losses)/gains on investments

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Revaluation of investments	(107,255)	(13,581)	(120,836)	(124,332)
(Loss)/gain on sale of investments	1,269	161	1,430	(2,601)
	<u>(105,986)</u>	<u>(13,420)</u>	<u>(119,406)</u>	<u>(126,933)</u>
For the year ended 31 August 2022	<u>(113,214)</u>	<u>(13,719)</u>		<u>(126,933)</u>

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

14 Intangible fixed assets GROUP AND CHARITY

	Website development £
Cost	
At 1 September 2022 and 31 August 2023	94,741
Amortisation and impairment	
At 1 September 2022	75,792
Amortisation charged for the year	18,949
At 31 August 2023	94,741
Carrying amount	
At 31 August 2023	-
At 31 August 2022	18,949

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

15 Tangible fixed assets

GROUP AND CHARITY

	Leasehold property	Trophies and medals	Fixtures & fittings	Computers	Library	Glasshouse	Total
	£	£	£	£	£	£	£
Cost							
At 1 September 2022	198,211	79,258	108,856	-	40,470	75,070	501,865
Additions	-	-	-	1,064	-	-	1,064
Disposals	-	-	(10,175)	-	-	-	(10,175)
At 31 August 2023	198,211	79,258	98,681	1,064	40,470	75,070	492,754
Depreciation and impairment							
At 1 September 2022	53,239	-	106,932	-	-	12,012	172,183
Depreciation charged in the year	2,239	-	890	89	-	3,003	6,221
Impairment losses	-	54,258	-	-	-	-	54,258
Eliminated in respect of disposals	-	-	(10,175)	-	-	-	(10,175)
At 31 August 2023	55,478	54,258	97,647	89	-	15,015	222,487
Carrying amount							
At 31 August 2023	142,733	25,000	1,034	975	40,470	60,055	270,267
At 31 August 2022	144,971	79,258	1,924	-	40,470	63,058	329,681

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

15 Tangible fixed assets

(Continued)

The Trophies and Medals were valued in December 2008 at £79,258 by Tower Trophies, an independent valuer for insurance purposes. The Trustees of the Society have considered the valuation and feel that in the current economic climate, that value should be reduced to £25,000.

The Library books were valued in October 2015 by Mike Park Limited, specialists in gardening, botany and natural history books. The trustees believe that this valuation is not materially different to that as at 31 August 2016 under the transitional provisions of FRS 102, these values are considered to be deemed cost.

16 Fixed asset investments

	2023	2022
GROUP	£	£
UK Unit Trusts	1,627,300	1,846,706
	<u>1,627,300</u>	<u>1,846,706</u>
CHARITY	2023	2022
	£	£
UK Unit Trusts	1,627,300	1,846,706
Shares in Subsidiary Companies	6	6
	<u>1,627,306</u>	<u>1,846,712</u>

The subsidiary undertakings are wholly owned and are A.G.S. Expeditions Limited and A.G.S. Publications Limited, companies incorporated in England and Wales.

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

16 Fixed asset investments

(Continued)

Movements in fixed asset investments

GROUP

	UK Unit Trust	Shares in Subsidiary Companies	Total
	£	£	£
Cost or valuation			
At 31 August 2019	1,846,706	-	1,846,706
Valuation changes	(119,406)	-	(119,406)
Disposals	(100,000)	-	(100,000)
At 31 August 2023	1,627,300	-	1,627,300
Carrying amount			
At 31 August 2023	1,627,300	-	1,627,300
At 31 August 2022	1,846,706	-	1,846,706

CHARITY

	UK Unit Trust	Shares in Subsidiary Companies	Total
	£	£	£
Cost or valuation			
At 31 August 2019	1,846,706	6	1,846,712
Additions	-	-	-
Valuation changes	(119,406)	-	(119,406)
Disposals	(100,000)	-	(100,000)
At 31 August 2023	1,627,300	6	1,627,306
Carrying amount			
At 31 August 2023	1,627,300	6	1,627,306
At 31 August 2022	1,846,706	6	1,846,712

17 Financial instruments

	2023 £	2022 £
Carrying amount of financial assets		
Equity instruments measured at market value	1,627,300	1,846,706

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

18 Stocks		2023	2022
		£	£
GROUP			
Goods for resale		29,497	36,216
CHARITY			
Goods for resale		4,691	6,115

19 Debtors	GROUP		CHARITY	
	2023	2022	2023	2022
	£	£	£	£
Amounts falling due within one year:				
Trade debtors	735	66,215	-	-
Amounts due from subsidiary undertakings	-	-	40,349	38,803
Other debtors	10,096	10,478	10,190	10,508
Prepayments and accrued income	20,209	97,784	18,749	40,363
	31,040	174,477	69,288	89,674

Amounts falling due after one year:

Amounts falling due after more than one year
and included in the debtors above are:

Amounts due from subsidiary undertakings	-	-	14,649	22,545
	-	-	14,649	22,545

20 Creditors: amounts falling due within one year	GROUP		CHARITY	
	2023	2022	2023	2022
	£	£	£	£
Other taxation and social security	3,118	3,889	3,118	3,889
Deferred income	2,920	4,178	2,920	4,178
Payments received on account	-	125,760	-	-
Other creditors	12,930	30,433	12,930	30,433
Accruals	17,552	18,487	12,873	13,807
	36,520	182,747	31,841	29,183

Deferred income represents monies received in advance for forthcoming conferences and events, advertising and pre-publication orders, this is released in the subsequent period as the events occur, bulletins are issued or books are dispatched.

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

21 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Movement in funds				
	Balance at 1 September 2021	Incoming resources	Resources expended	Investment gains/losses	Balance at 1 September 2022	Incoming resources	Resources expended	Investment gains/losses	Balance at 31 August 2023
	£	£	£	£	£	£	£	£	£
E F Hendry Bequest	209,283	5,416	(7,155)	(13,350)	194,194	5,898	(8,894)	(13,071)	178,127
Wilsher Fund	6,260	156	(674)	(369)	5,373	160	(421)	(349)	4,763
Alpine House	9,020	-	(410)	-	8,610	-	(410)	-	8,200
	<u>224,563</u>	<u>5,572</u>	<u>(8,239)</u>	<u>(13,719)</u>	<u>208,177</u>	<u>6,058</u>	<u>(9,725)</u>	<u>(13,420)</u>	<u>191,090</u>

E F Hendry Bequest Fund - The monies are to be used to advance and promote the charitable activities of Alpine Garden Society for the benefit of the East Surrey Group.

Wilsher Fund - The monies are to be used to advance and promote the charitable activities of Alpine Garden Society for the benefit of the Bedfordshire Group.

Alpine House - funds received for the construction of the Alpine House in the Society garden.

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

22 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 September 2021 £	Resources expended £	Revaluations, gains and losses £	Balance at 1 September 2022 £	Resources expended £	Transfers £	Balance at 31 August 2023 £
Stirt Piggin AGS Centre Memorial Garden Fund	33,112	(4,409)	(1,936)	26,767	(1,534)	(1,722)	23,511
Major Projects Fund	169,547	-	(9,918)	159,629	-	(10,271)	149,358
Anthony Pettit AGS Centre Fund	154,313	-	(9,023)	145,290	-	(9,349)	135,941
	<u>356,972</u>	<u>(4,409)</u>	<u>(20,877)</u>	<u>331,686</u>	<u>(1,534)</u>	<u>(21,342)</u>	<u>308,810</u>

23 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total Unrestricted funds 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 August 2023 are represented by:						
Intangible fixed assets	-	-	-	18,949	-	18,949
Tangible assets	262,067	8,200	270,267	321,071	8,610	329,681
Investments	1,444,410	182,890	1,627,300	1,647,139	199,567	1,846,706
Current assets/(liabilities)	92,760	-	92,760	111,774	-	111,774
	<u>1,799,237</u>	<u>191,090</u>	<u>1,990,327</u>	<u>2,098,933</u>	<u>208,177</u>	<u>2,307,110</u>

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

24 Related party transactions

A.G.S Publications Limited

During the period Alpine Garden Society advanced funds to A.G.S Publications Limited. At the balance sheet date A.G.S Publications Limited owed the Alpine Garden Society £34,752 (2022 £38,249) against which a provision of £10,101 (2022 - £5,702) has been made.

At the period end there was no profit to covenant from A.G.S Publications Limited to the Alpine Garden Society (2022 £nil).

A recharge of £300 (2022 £300) has been made by the Alpine Garden Society in respect of time spent by staff on the administration of activities for the year and £1,000 (2022 - £1,000) in respect of insurance.

A.G.S Expeditions Limited

During the period, Alpine Garden Society advanced funds to A.G.S Expeditions Limited, the amounts owed by the company at the balance sheet date were £15,701 (2022 £6,259).

A recharge of £2,000 (2022 - £1,000) has been made by the Alpine Garden Society in respect of time spent by staff on the administration of the company, no tours were possible during the year.

At the period end there was £11,207 available to covenant to the Society (2022 £nil was covenanted).

25 Cash generated from operations	2023 £	2022 £
Deficit for the year	(316,783)	(312,342)
Adjustments for:		
Investment income recognised in the statement of financial activities	(54,290)	(51,961)
(Gain)/loss on disposal of investments	(1,430)	2,350
Fair value gains and losses on investments	120,836	124,584
Depreciation, amortisation and impairment of tangible fixed assets	79,427	25,330
Movements in working capital:		
Decrease/(increase) in stocks	6,719	(3,894)
Decrease/(increase) in debtors	143,437	(145,221)
(Decrease)/increase in creditors	(146,227)	147,441
Cash absorbed by operations	(168,311)	(213,713)

Accounts

ALPINE GARDEN SOCIETY
TRUSTEES' CONSOLIDATED ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2022

ALPINE GARDEN SOCIETY

LEGAL AND ADMINISTRATIVE INFORMATION

Custodian holding trustees	Mr D Hearn Dr L Joyce Mrs J Ryan	
Trustees	Mr C Bailes Professor J W Galloway Mr D Morris Mr M Rogerson Mr J Webster Mr D Haselgrove Mr D Mountfort Mrs G Devries Mrs C Sawyer Mrs D Clement Mr P Cook Mr P Liverman Dr R Amos Mr T Freeth	(Resigned 13 November 2021 - Officer) (Appointed 12 November 2011 - Officer) (Appointed 11 November 2017) (Appointed 12 November 2016 - Officer) (Resigned 13 November 2021) (Appointed 27 April 2019 - Officer) (Resigned 13 November 2021) (Appointed 16 November 2019) (Appointed 16 November 2019) (Appointed 14 November 2020) (Appointed 14 November 2020) (Appointed 13 November 2021) (Appointed 13 November 2021) (Appointed 13 November 2021)
President	Mr C Bailes Mr D Morris	(to 13 November 2021) (from 13 November 2021)
Treasurer	Professor J W Galloway	
Director	Mr A M Bryan	(Appointed 20/01/2020)
Charity number	207478	
Principal address	AGS Centre Avon Bank Persnore Worcestershire WR10 3JP	
Auditor	Kendall Wadley LLP Merevale House 27 Sansome Walk Worcester WR1 1NU	
Bankers	HSBC PO Box 4 6 Broad Street Worcester WR1 2EJ	

ALPINE GARDEN SOCIETY

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ALPINE GARDEN SOCIETY

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2022

The trustees present their annual report and financial statements for the year ended 31 August 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Society's Constitution, the Charities Act 2011 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) (effective 1 January 2019)".

Objectives and activities

The objects are set out in Clause 3 of the Constitution, namely to:

Educate the public and its members about the cultivation and conservation of alpine plants. This will include:

- To gather and disseminate details of their cultivation and conditions under which they grow in nature by means of a Journal - presently entitled *The Alpine Gardener* - and by other special publications
- To hold shows of alpine plants
- To give advice on any matters concerning these plants
- To organise scientific, botanical and horticultural expeditions to study alpine plants in native habitats
- To promote research into alpine plants and their cultivation
- To arrange tours and visits
- To organise meetings and Conferences
- To promote the formation of Local and Special Interest Groups of the Society
- To award grants for travel, study or scientific/educational purposes and relevant conservation initiatives
- To undertake any activities that shall be consistent with the purpose for which the Society is constituted.

ALPINE GARDEN SOCIETY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Activities that provide a Public Benefit

In 2018 the Society awarded a grant of £30,000 for a conservation project concerned with montane flora in the English Lake District. The aim of the project which is still running is to preserve and rejuvenate existing habitat within a specific area as well as re-colonization of the area with native plants. Work has continued throughout this year and the site is producing good results. Society members are actively involved in the propagation and re-planting of native species. Further work will include creation of pathways and information boards for visitors. All such activities are aimed at raising awareness of alpine plants and highlighting the importance of conservation of habitats and threatened plant populations.

The charity hold up to 22 alpine plant shows at venues around the UK and one in Ireland. These shows are open to the public and in addition to a large competitive display of alpine plants some shows also feature practical demonstrations and lectures. The aim is to raise public awareness of alpine garden plants and to provide free information on how to cultivate these plants. A number of other smaller demonstrations and talks were to be given at venues around the UK. Unfortunately, in 2021 the lockdown due to COVID 19 happened after only two shows had taken place, with one of these shows being a new venue at RHS Hyde Hall the remaining 20 shows were all cancelled. This was not only a loss of income of the local groups and the Society but also a big loss of social engagement between members. We restarted shows during this financial year, some of which were cancelled because of local COVID problems, resulting in 16 shows being successfully held.

The Society produces a set of 12 'Easy Leaflets' with information on alpine plants and how to grow them. These are freely available at our public events and are also distributed through local groups and some alpine nurseries.

The now updated and improved Society website is a repository for approximately 54,000 plant images and also contains information on plants at shows, as well as a series of gardening diaries/blogs. This information is openly accessible, together with access to the on-line 'Encyclopaedia of Alpines'. The Society's 'on-line flower show' initiative continues to be a popular feature on our website and again is open to public viewing as is our Photographic competition.

AGS Expeditions Limited runs a number of tours to different locations around the world. Each tour is accompanied by an expert botanist to help identify plants. These tours have an educational aspect, and a number of subsidised places/travel grants are made available to those working in horticulture/trainees/students etc., to help them improve their knowledge of alpine plants and habitats. Our tours are open to the public, but they are required to become a member of the Society before joining a trip. The number of tours operated each year varies depending on demand and destinations offered.

A.G.S. Publications Limited is in debt to the main Society, this debt is not reducing but is growing due to ongoing running costs for the Limited company. The Charity, will during 2023, close A.G.S. Publications Limited. The Charity will, however, continue to publish books with a partner, and will also continue to retail books through the website and at shows.

Redevelopment of the Society's garden at Pershore is on-going and a replacement alpine house began construction during 2018. Further work has continued during 2021/22 concentrating on the interior construction and the planting of raised beds is now complete. A water collection tank was installed to collect run-off water from the alpine house and adjacent office buildings. This is for the irrigation of the gardens, thereby helping to reduce the demand on water supplies. The new alpine house will enhance the visitor experience by enabling a wider display of different types of alpine plants. The garden offers free access to visitors and is also used as a teaching resource for horticultural students.

The Society was able to restart its educational one-day events and conferences that are open to the public during 2022. These events include a weekend conference, and Bulb Day featuring a variety of guest speakers, both from home and overseas.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Society should undertake and ensuring that it provides benefit to the public.

ALPINE GARDEN SOCIETY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Achievements and performance

The charity has continued to produce its highly respected quarterly Journal and the Editor is constantly seeking new articles with a broad appeal that will be of interest to all members, both beginners and those with more in-depth plant knowledge. The Board believes that the Journal should aim to be accessible but at the same time retain its reputation as a prestigious publication.

The Society's seed exchange scheme, one of the largest of its type in the world has continued during the pandemic to distribute seed to a large proportion of the membership. The combination of new EU rules on seed importation, plus uncertainties concerning Brexit added to the difficulties we confronted in trying to run an international seed exchange. These factors led us to the decision that we could only offer a seed exchange to UK members.

The Society website now offers the facility for members to join and renew their membership on-line, make conference bookings and to purchase specialist books. Work has continued on the new website incorporating a total re-design, a new membership database, plus enhanced payment facilities and other new features. The Trustee Board see this as an important step to helping safeguard the future of the Society. The re-design of the site has been informed by appropriate qualitative and quantitative research, both with members and non- members interested in plants and gardening. Work on this project has been funded from the Society's investments and includes funds to expand and update plant information contained in the on-line Encyclopaedia of Alpines. This major resource is freely available to members and the general public. Expenditure on such developmental projects may be spread across more than one financial year.

A 2018 initiative was the funding by the Society of a full-time one-year horticultural training placement at the Royal Botanic Gardens Edinburgh. It offered someone a unique opportunity to further their knowledge and pursue a horticultural career working with alpine plants. The scheme was funded for a second year in 2019 and another trainee appointment made. After a gap of one year due to COVID we arranged a Horticultural placement with RHS Harlow Carr and RBGE, this placement commenced in August of 2021.

Recruitment of new members has been severely hindered by COVID 19, this is mainly as a result in not attending shows or events, where we would normally be able to promote the Society. Net membership has again fallen, fortunately the loss this year was significantly less than in 2020. There are a number of reasons for falling memberships, the increasingly older age profile of the existing membership and the global pandemic both impact greatly on the Society. Redevelopment of the society website is regarded by the Trustee Board as a vital initiative to help attract new members. In this respect the Society has begun to implement a social media strategy and appointed a dedicated Social Media Manager who also has responsibility for developing and re-writing content on our new website. We are now very engaged on all social media channels, we hold virtual lectures for our members, encourage local groups to hold virtual meetings and have dedicated members areas on Facebook. These incentives are proving very helpful in bringing members together and bring new members to the Society.

During the year the Charity has benefited from the work and advice of many volunteers, without whom the Charity could not meet its charitable objectives. The value of the work is unquantifiable and any attempt to estimate the numbers involved can only be an approximation. The Trustee Board wishes to recognise this valuable contribution and expresses their grateful thanks to all the volunteers who have given their time to assist the Charity in its various activities during the previous twelve months.

ALPINE GARDEN SOCIETY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Financial review

During the year the charitable group had incoming resources totalling £261,734 (2021 £257,817), of which £120,563 (2021 £123,963) was from membership subscriptions.

Total resources expended for the year were £447,143 (2021 £403,630), giving net outgoing (2021 - outgoing) resources (before investment losses (2021 - gains)) of £185,409 (2021 £145,813).

There are realised losses of £2,601 (2021 - gains £13,007) and unrealised losses of £124,332 (2021 - gains £262,565) arising on the investment assets resulting in a decrease in funds of £312,342 (2021 £129,759 increase), leaving total reserves at £2,307,110.

Of the total funds £208,178 (2021 - £224,564) is restricted in nature, details are provided in the notes to the financial statements, a further £331,686 (2021 - £356,972) has been designated by the trustees for specific purposes, again details are provided in the notes to the financial statements.

This leaves, after allowing for intangible fixed assets and for funds that could only be realised upon the sale of tangible fixed assets £1,427,226 (2021 - £1,682,893) as free reserves for the purpose of undertaking the charitable activities.

It is the policy of the Society that unrestricted funds which have not been designated for a specific use (ie general funds) should be maintained at a level equivalent to between six and twelve month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Society's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year, the excess funds are used to advance the cultivation and conservation of alpine plants as set out in the objectives of the charity.

The committee have power, from time to time, after taking advice from a Member of the London Stock Exchange, to direct the holding trustees concerned to invest the funds of the Society or any part thereof in any way which, in its absolute discretion, thinks fit, in all respects as if it were a sole Beneficial Owner of such funds notwithstanding that such investments may not be investments authorised by law for the investment of funds, and the committee shall have power, from time to time, to direct the holding trustees to vary or transpose such investments.

The holding trustees may also enter into arrangements for the provision of investment management services by stockbrokers, merchant banks and/or suitably qualified investments managers (which may include power for such managers to make specific investment decisions under general policy guidelines laid down from time to time by the committee) to vary or change such arrangements and to pay reasonable charges for such services out of the Society's income.

The investments held by the Charity include UK Government Fixed Interest Bonds, UK Unit Trusts and shares in subsidiary companies.

The market value of the investments decreased this year by £124,332 and is included in (losses)/gains on investment assets.

The trustees have assessed the major risks to which the Society is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

ALPINE GARDEN SOCIETY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Plans for the future

The charity will continue with its regular activities in pursuit of its Objectives. This will entail organising shows (particularly attempting to seek out venues that will attract new visitors), tours, travel awards and grants, educational exhibits (especially at major national and regional shows), workshops, the seed exchange scheme and publication of its quarterly journal 'The Alpine Gardener'.

The Trustee Board recognises that the Society must concentrate its efforts on attracting new members as part of its exploration of new initiatives to ensure its long-term future. The appointment of a Social Media Editor in 2018 was one such important initiative. The Society will continue to publish information on alpine plants across various social media platforms, thereby reaching a wider and, it is hoped, younger audience.

During the global pandemic the Society has needed to consider how we engage with members and the general public, the shift to a more on-line approach including on-line flower shows, virtual lectures and on-line members groups is proving extremely valuable in keeping members engaged and attracting a younger audience.

ALPINE GARDEN SOCIETY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Structure, governance and management

The Alpine Garden Society (AGS) was founded in 1929, with the aim of promoting an interest in all aspects of alpine plants, their cultivation in rock gardens and plant conservation in natural habitats. It is a membership organisation, registered with the Charity Commission and is governed by its constitution and rules adopted 4 November 1966, as amended November 2011.

The trustees who currently serve are listed on the Legal and Administrative Information page.

The Charity's present governing body consists of 11 Trustees; 4 of these are Officers who are elected annually, serving for a potential maximum of ten years under the new Constitution adopted at the AGM in November 2011 and later amended in November 2013. Under this Constitution changes were made to the number of trustees elected annually to create a smaller governing body. The aim of this change was to enable the Society to manage its affairs more effectively. Currently there are two trustees elected each year to serve for a period of four years (8 in total), plus a President, Treasurer and up to four other officers who will also be trustees, giving a maximum number of 14 trustees. Trustee vacancies are advertised in the Society's Newsletter that is circulated to all members, both home and overseas. Nominations are invited and the names of nominated candidates, together with supporting statements, are published in the Society Newsletter. If there are more nominations than vacancies, a vote is taken by secret ballot at the AGM. Casual vacancies that arise may be filled by co-option if it is felt to be necessary. An annual Induction Day is organized for all newly elected Trustees and Officers (they are provided with a list of Trustees' duties and responsibilities, the Charity Commission 'Good Trustee Guide', Declaration of Eligibility, together with the Society's 'Code of Conduct' for Trustees).

The governing body is known as the 'Trustee Board' upon which all Trustees (excluding Custodian Trustees) serve. The Board is chaired by the Society's President; policy and strategy are set by the Board. The number of standing committees reporting to the Board has been reduced and the majority of Society business and that of its subsidiary trading companies is now dealt with directly by the Board. This ensures that every Trustee is fully involved in financial, decisions, budget setting and Society activities as a whole. The only remaining committee deals with the operation of the Society's competitive shows. In addition, the Trustee Board may, from time to time, establish working parties to pursue special initiatives such as marketing, website development, educational conferences, displays and specific plant related projects.

The Society has 43 Affiliated Local Groups spread around the UK. Support is offered to the Groups in the form of insurance cover, stationery, publicity material, programme printing, mail shots and free hosting for their own website area. Grants may be given to assist with the cost of speakers or to help with the purchase of equipment.

Specialist Group - The History of Rock and Alpine gardening Group (HORAG) is open to all members of the Society.

The Charity employs two full-time staff who deal with the administration of the Charity as well as its limited companies. The Society employs a professional Editor who has specific responsibility for publication of the Society journal and other society publications. The Society Editor is an ex-officio member of the Trustee Board and other relevant working parties. The post of web and Social Media Editor also carries ex officio membership. The Society Director also serves as an ex-officio member of the Trustee Board and any other relevant committees or working groups. The Society Director is responsible for the implementation of the policies laid down by the Board. In addition to overseeing the administration of the Charity and its subsidiary companies, he gives guidance, advice and support to Officers and Trustees on governance issues. He is also Company Secretary to the limited companies.

Related parties

The Society conducts the majority of its trading activities through two wholly owned subsidiary companies – A.G.S. Publications Limited and AGS Expeditions Limited. The management of these companies is controlled by directors, namely the President, Treasurer and any relevant officer, together with the three Society Custodian Holding Trustees who hold the shares in trust on behalf of the charity.

ALPINE GARDEN SOCIETY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

The trustees' report was approved by the Board of Trustees.

Mr D Morris

President

Dated: 29 October 2022

ALPINE GARDEN SOCIETY

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2022

The trustees are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Society and of the incoming resources and application of resources of the Society for that year.

In preparing these accounts, 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 accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Society and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ALPINE GARDEN SOCIETY

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF ALPINE GARDEN SOCIETY

Opinion

We have audited the financial statements of Alpine Garden Society (the 'Society') (the parent charity) and its subsidiaries (the 'group') for the year ended 31 August 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of 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 group's and parent charity's affairs as at 31 August 2022 and of the group's incoming resources and application of resources, 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 Charities Act 2011.

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 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 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 trustees' 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 Society'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 trustees 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 trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and 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.

ALPINE GARDEN SOCIETY

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF ALPINE GARDEN SOCIETY

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 Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the parent charity's financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, 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's 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 cease operations of the group or the parent charity, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Extent to which the audit was considered capable of detecting irregularities including fraud

- an understanding of the risk assessment process (including the assessment of the risk of fraud) adopted by the Board is obtained and their attitude to risk ascertained
- an assessment of the susceptibility to material mis-statement of the financial statements as a result of management over-ride or fraud is made
- it is ensured that the engagement team have, collectively, the appropriate competence, capabilities and skills to be involved in the assignment, are fully briefed and understand the risks specific to the charity

ALPINE GARDEN SOCIETY

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF ALPINE GARDEN SOCIETY

Audit response to risks identified

The information obtained through the assessment to risk procedures is reviewed and the following work undertaken:

- processes to test the outcomes of our assessment include analytical review, the relevance and accuracy of significant accounting estimates, substantive testing of significant transactions, work to identify unusual or unexpected accounting entries including the testing of journal entries, information disclosed in the financial statements is traced to supporting documentation. In all instances it is acknowledged that material mis-statements that arise from fraud may involve deliberate concealment or collusion and are, therefore, by their very nature harder to detect than those arising from error.

- an understanding of the legal and regulatory framework as applicable to the charity is obtained together with knowledge of the procedures put in place by the charity in order to comply with the same

It should be noted that Auditing standards limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

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.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements 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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Sarah Morley ACA (Senior Statutory Auditor)
for and on behalf of Kendall Wadley LLP

29 October 2022

Chartered Accountants
Statutory Auditor

Merevale House
27 Sansome Walk
Worcester
WR1 1NU

Kendall Wadley LLP is eligible for appointment as auditor of the Society by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

ALPINE GARDEN SOCIETY

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2022

Current financial year

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
	Notes				
Income from:					
Voluntary income	3	144,679	-	144,679	172,326
Charitable activities	4	65,094	-	65,094	44,275
Investments	5	46,389	5,572	51,961	41,216
Total income		256,162	5,572	261,734	257,817
Expenditure on:					
Raising funds	6	51,148	2,949	54,097	39,205
Charitable activities	7	387,756	5,290	393,046	364,425
Total resources expended		438,904	8,239	447,143	403,630
Net movement before investment (losses)/gains		(182,742)	(2,667)	(185,409)	(145,813)
Net (losses)/gains on investments	11	(113,214)	(13,719)	(126,933)	275,572
Net movement in funds		(295,956)	(16,386)	(312,342)	129,759
Fund balances at 1 September 2021		2,394,888	224,564	2,619,452	2,489,693
Fund balances at 31 August 2022		2,098,932	208,178	2,307,110	2,619,452

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

ALPINE GARDEN SOCIETY

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2022

Prior financial year

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes			
Income from:				
Voluntary income	3	172,326	-	172,326
Charitable activities	4	44,275	-	44,275
Investments	5	37,149	4,067	41,216
Total income		253,750	4,067	257,817
Expenditure on:				
Raising funds	6	39,205	-	39,205
Charitable activities	7	360,409	4,016	364,425
Total resources expended		399,614	4,016	403,630
Net movement in funds before investment (losses)/gains		(145,864)	51	(145,813)
Net gains on investments	11	248,045	27,527	275,572
Net movement in funds		102,181	27,578	129,759
Fund balances at 1 September 2020		2,292,707	196,986	2,489,693
Fund balances at 31 August 2021		2,394,888	224,564	2,619,452

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

ALPINE GARDEN SOCIETY

CONSOLIDATED BALANCE SHEET

AS AT 31 AUGUST 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Intangible assets	12		18,949		37,897
Tangible assets	13		329,681		326,146
Investments	14		1,846,706		2,151,158
			<u>2,195,336</u>		<u>2,515,201</u>
Current assets					
Stocks	16	36,216		32,322	
Debtors	17	174,477		26,964	
Cash at bank and in hand		83,828		80,271	
		<u>294,521</u>		<u>139,557</u>	
Creditors: amounts falling due within one year	19	<u>(182,747)</u>		<u>(35,306)</u>	
Net current assets			111,774		104,251
Total assets less current liabilities			<u>2,307,110</u>		<u>2,619,452</u>
Income funds					
Restricted funds	20		208,178		224,564
<u>Unrestricted funds</u>					
Designated funds	21	331,686		356,972	
General unrestricted funds		<u>1,767,246</u>		<u>2,037,916</u>	
			<u>2,098,932</u>		<u>2,394,888</u>
			<u>2,307,110</u>		<u>2,619,452</u>

The accounts were approved by the Trustees on 29 October 2022

Mr D Morris
President

ALPINE GARDEN SOCIETY

CHARITY STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2022

Current financial year		Unrestricted funds	Restricted funds	Total 2022	Total 2021
	Notes	£	£	£	£
<u>Income from:</u>					
Voluntary income	3	144,679	-	144,679	172,326
Charitable activities	4	37,618	-	37,618	14,684
Investments	5	46,389	5,572	51,961	41,216
Total income		228,686	5,572	234,258	228,226
<u>Expenditure on:</u>					
Raising funds	6	27,220	2,949	30,169	3,023
Charitable activities	7	381,835	5,290	387,125	359,405
Total resources expended		409,055	8,239	417,294	362,428
Net movement before investment (losses)/gains		(180,369)	(2,667)	(183,036)	(134,202)
Net (losses)/gains on investments	11	(113,214)	(13,719)	(126,933)	275,572
Net movement in funds		(293,583)	(16,386)	(309,969)	141,370
Fund balances at 1 September 2021		2,405,011	224,564	2,629,575	2,488,205
Fund balances at 31 August 2022		2,111,428	208,178	2,319,606	2,629,575

ALPINE GARDEN SOCIETY

CHARITY STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2022

Prior financial year		Unrestricted funds £	Restricted funds £	Total 2021 £
	Notes			
<u>Income from:</u>				
Voluntary income	3	172,326	-	172,326
Charitable activities	4	14,684	-	14,684
Investments	5	37,149	4,067	41,216
Total income		<u>224,159</u>	<u>4,067</u>	<u>228,226</u>
<u>Expenditure on:</u>				
Raising funds	6	<u>3,023</u>	<u>-</u>	<u>3,023</u>
Charitable activities	7	<u>355,389</u>	<u>4,016</u>	<u>359,405</u>
Total resources expended		<u>358,412</u>	<u>4,016</u>	<u>362,428</u>
Net movement before investment (losses)/gains		(134,253)	51	(134,202)
Net gains on investments	11	<u>248,045</u>	<u>27,527</u>	<u>275,572</u>
Net movement in funds		<u>113,792</u>	<u>27,578</u>	<u>141,370</u>
Fund Balances at 1 September 2020		<u>2,291,219</u>	<u>196,986</u>	<u>2,488,205</u>
Fund Balances at 31 August 2021		<u><u>2,405,011</u></u>	<u><u>224,564</u></u>	<u><u>2,629,575</u></u>

ALPINE GARDEN SOCIETY

CHARITY BALANCE SHEET

AS AT 31 AUGUST 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Intangible assets	12		18,949		37,897
Tangible assets	13		329,681		326,146
Investments	14		1,846,712		2,151,164
			<u>2,195,342</u>		<u>2,515,207</u>
Current assets					
Stocks	16	6,115		6,262	
Debtors	17	89,674		60,576	
Cash at bank and in hand		80,782		76,713	
		<u>176,571</u>		<u>143,551</u>	
Creditors: amounts falling due within one year	19	(52,307)		(29,183)	
		<u></u>		<u></u>	
Net current assets			124,264		114,368
Total assets less current liabilities			<u>2,319,606</u>		<u>2,629,575</u>
Income funds					
Restricted funds	20		208,178		224,564
Designated funds	21		331,686		356,972
General unrestricted funds			1,779,742		2,048,039
			<u>2,319,606</u>		<u>2,629,575</u>

The accounts were approved by the Trustees on 29 October 2022

Mr D Morris
President

ALPINE GARDEN SOCIETY

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash absorbed by operations	24		(213,713)		(124,566)
Investing activities					
Purchase of tangible fixed assets		(9,917)		-	
Purchase of investments		-		(1,621,720)	
Proceeds on disposal of investments		158,252		1,731,355	
Interest received		49,669		44,177	
Net cash generated from investing activities			198,004		153,812
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(15,709)		29,246
Cash and cash equivalents at beginning of year			99,537		70,291
Cash and cash equivalents at end of year			83,828		99,537
Relating to:					
Cash at bank and in hand			83,828		80,271
Cash deposits included in fixed asset investments			-		19,266

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

Company information

The Alpine Garden Society (AGS) was founded in 1929, with the aim of promoting an interest in all aspects of alpine plants, their cultivation in rock gardens and plant conservation in natural habitats. It is a membership organisation, registered in England and Wales with the Charity Commission and is governed by its constitution and rules adopted 4 November 1966, as amended November 2011. The registered office is A G S Centre, Avon Bank, Pershore, Worcestershire, WR10 3JP.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Society's constitution, the Charities Act 2011 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) (effective 1 January 2019)". The Society is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Society. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include investments at fair value. The principal accounting policies adopted are set out below.

Basis of consolidation

In the parent charity financial statements, the cost of a business combination is the fair value at the acquisition date of the assets given, equity instruments issued and liabilities incurred or assumed, plus costs directly attributable to the business combination.

The consolidated financial statements incorporate those of Alpine Garden Society and all of its subsidiaries (ie entities that the group controls through its power to govern the financial and operating policies so as to obtain economic benefits).

All financial statements are made up to 31 August 2022.

All intra-group transactions, balances and unrealised gains on transactions between group companies are eliminated on consolidation.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Society has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are those funds representing unexpended balances of donations and grants held on trust for specific purposes.

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

(Continued)

1.4 Incoming resources

Income is recognised when the Society is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Society has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Subscriptions are accounted for net of VAT and are recognised in the accounts on a renewals basis.

Donations are accounted for gross when received.

Investment income is accounted for based on the dividends and interest receivable for the year. Sundry sales are accounted for net of VAT and are recognised at the point of sale.

Advertising income is accounted for net of VAT and is recognised at the date of publications.

Legacies are accounted for when there is reasonable certainty of entitlement to that income and the quantum can be determined with a degree of accuracy.

Tour income is accounted for in the period in which the tour is completed.

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Costs are allocated between costs of generating funds and charitable expenditure according to the nature of the cost. Where items involve more than one category they are apportioned on the basis of staff time as appropriate.

1.6 Intangible fixed assets other than goodwill

Intangible assets represents the cost of the development of the website used by all involved in the Society.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Website development	5 years straight line
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ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

(Continued)

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Fixed assets for charity use are capitalised at cost, where acquired or market value as determined by the trustees when donated. They are stated in the accounts at cost or valuation less depreciation.

Depreciation is calculated to write off the cost or valuation of the fixed assets, less their estimated residual value over their expected useful lives on an individual basis.

Leasehold property	between 10% and 5% on a straight line basis
Trophies and medals	At valuation - not depreciated
Fixtures & fittings	25% reducing balance
Library	At valuation - not depreciated
Glasshouse	25 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the Society holds a long-term interest and where the Society has significant influence. The Society considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

1.9 Impairment of fixed assets

At each reporting end date, the Society reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs to sell and value in use

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in the statement of financial activities for the year.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years.

1.10 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable those overheads that have been incurred in bringing the stocks to their present location and condition.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

(Continued)

1.11 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

1.12 Financial instruments

The Society has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Society's balance sheet when the Society becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction. Financial liabilities classified as payable within one year are not amortised.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Society's contractual obligations expire or are discharged or cancelled.

1.13 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.14 Retirement benefits

The Society operates a defined contributions pension scheme. Contributions are charged in the accounts as they become payable in accordance with the rules of the scheme.

1.15 Life membership

Subscriptions of life membership are included in the balance sheet as deferred income and released to the Statement of Financial Activities over 15 years.

1.16 Lease costs

Rentals payable under operating leases are charged against income on a straight line basis over the period of the lease.

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

2 Critical accounting estimates and judgements

In the application of the Society's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Voluntary income

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
GROUP AND CHARITY		
Donations and gifts	1,410	3,190
Legacies receivable	22,706	37,059
Government grants	-	8,114
Subscriptions	120,563	123,963
	<u>144,679</u>	<u>172,326</u>

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

4 Charitable activities

GROUP

	Advertisin g Income - Bulletins	Seed	Merchand ise	Conference and events	Major exhibits	Show donations	AGS Expeditions	AGS Publication s	Total 2022	Total 2021
	£	£	£	£	£	£	£	£	£	£
Charitable income from activities	6,091	9,442	915	3,377	-	23,209	-	-	43,034	14,684
Other income	-	-	-	-	286	-	-	-	286	-
Trading Income	-	-	-	-	-	-	-	21,774	21,774	29,591
	6,091	9,442	915	3,377	286	23,209	-	21,774	65,094	44,275
Analysis by fund										
Unrestricted funds	6,091	9,442	915	3,377	286	23,209	-	21,774	65,094	
	6,091	9,442	915	3,377	286	23,209	-	21,774	65,094	
For the year ended 31 August 2021										
Unrestricted funds	11,105	3,105	291	183	-	-	-	29,591		44,275
	11,105	3,105	291	183	-	-	-	29,591		44,275

The income from charitable activities for the charity is as above excluding the trading income from the subsidiary undertakings net of a provision against the amount due from A.G.S. Publications Limited of £5,702 (2021 - £nil).

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

5 Investments

	Unrestricted funds	Restricted funds	Total 2022	Total 2021
GROUP	£	£	£	£
Investment income	46,389	5,572	51,961	41,216
	<u>46,389</u>	<u>5,572</u>	<u>51,961</u>	<u>41,216</u>
For the year ended 31 August 2021	<u>37,149</u>	<u>4,067</u>		<u>41,216</u>

	Unrestricted funds	Restricted funds	Total 2022	Total 2021
CHARITY	£	£	£	£
Deeds of covenant	-	-	-	-
Investment income	46,389	5,572	51,961	41,216
	<u>46,389</u>	<u>5,572</u>	<u>51,961</u>	<u>41,216</u>
For the year ended 31 August 2021	<u>37,149</u>	<u>4,067</u>		<u>41,216</u>

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

6 Raising funds

	Unrestricted funds	Restricted funds	Total 2022	Total 2021 (unre- stricted)
	£	£	£	£
Direct costs of activities				
Seed distribution	2,529	-	2,529	1,497
Show expenditure	22,979	-	22,979	1,526
Conferences	1,712	2,949	4,661	-
	<u>27,220</u>	<u>2,949</u>	<u>30,169</u>	<u>3,023</u>
CHARITY				
Expenditure of subsidiary companies				
AGS Expeditions Limited (excluding wage & governance costs)	4,515	-	4,515	5,009
AGS Publications Limited (excluding wage & governance costs)	19,413	-	19,413	31,173
	<u>23,928</u>	<u>-</u>	<u>23,928</u>	<u>36,182</u>
Expenditure of subsidiary companies				
GROUP	<u>51,148</u>	<u>2,949</u>	<u>54,097</u>	<u>39,205</u>

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

7 Charitable activities

GROUP

	2022 £	2021 £
Staff costs	114,783	127,051
Depreciation and amortisation	25,330	25,024
Journal	59,382	66,557
Newsletter	1,732	1,956
Awards and prizes	35,014	14,403
Headquarter garden	13,993	8,931
Promotion	85	131
Advertising	9,735	4,645
	<u>260,054</u>	<u>248,698</u>
Share of support costs (see note 9)	121,552	107,414
Share of governance costs (see note 9)	11,440	8,313
	<u>393,046</u>	<u>364,425</u>
Analysis by fund		
Unrestricted funds	387,756	
Restricted funds	5,290	
	<u>393,046</u>	
For the year ended 31 August 2021		
Unrestricted funds		360,409
Restricted funds		4,016
		<u>364,425</u>

Group governance costs includes payments to the auditors of £6,950 (2021- £6,000) for annual audit fees and £1,370 (2021 £1,585) for other non- audit services. For the charity, governance costs includes £3,600 (2021 - £3,500) for annual audit fees. In addition £1,170 (2021 - £1,070) was paid for non-audit services.

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

7 Charitable activities

(Continued)

CHARITY

	2022 £	2021 £
Staff costs	114,782	126,651
Depreciation and amortisation	25,330	25,624
Travelling expenses	-	-
Journal	59,382	66,557
Newsletter	1,732	1,956
Awards and prizes	35,014	14,403
Headquarter garden	13,993	8,931
Promotion	85	131
Advertising	9,735	4,045
	<u>260,053</u>	<u>248,298</u>
Grant funding of activities	-	-
Share of support costs (see note 9)	120,252	107,414
Share of governance costs (see note 9)	6,820	3,693
	<u>387,125</u>	<u>359,405</u>
Analysis by fund		
Unrestricted funds	381,835	
Restricted funds	5,290	
	<u>387,125</u>	
For the year ended 31 August 2021		
Unrestricted funds		355,389
Restricted funds		4,016
		<u>359,405</u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, travelling expenses of £1,129 were reimbursed to 5 trustees (2021- £nil).

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

9 Support costs

GROUP

	Support costs	Governance costs	2022	2021	Basis of allocation
	£	£	£	£	
Staff costs	58,046	-	58,046	57,104	All allocated to charitable activities
Heating, lighting, rates and water	3,254	-	3,254	3,725	
Insurance	7,913	-	7,913	7,908	
Communications	3,439	-	3,439	2,660	
Printing and stationery	2,526	-	2,526	1,233	
Postage	2,086	-	2,086	2,960	
Computer and IT costs	22,596	-	22,596	22,437	
Accounts	1,170	-	1,170	1,070	
Travelling	6,632	-	6,632	1,274	
Maintenance to property	1,228	-	1,228	598	
Miscellaneous expenses	6,586	-	6,586	1,888	
Bank charges	5,905	-	5,905	4,190	
Investment Management	171	-	171	368	
Legal and professional	-	2,000	2,000	1,325	Governance
AGM costs	-	1,120	1,120	193	Governance
Auditors Remuneration	-	8,320	8,320	6,795	Governance
	<u>121,552</u>	<u>11,440</u>	<u>132,992</u>	<u>115,728</u>	
Analysed between					
Charitable activities	<u>121,552</u>	<u>11,440</u>	<u>132,992</u>	<u>115,728</u>	

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

9 Support costs

(Continued)

CHARITY

	Support costs	Governance costs	2022	2021	Basis of allocation
	£	£	£	£	
Staff costs	56,746	-	56,746	57,103	All allocated to charitable activities
Heating, lighting, rates and water	3,254	-	3,254	3,725	
Insurance	7,913	-	7,913	7,908	
Communications	3,439	-	3,439	2,660	
Printing and stationery	2,526	-	2,526	1,233	
Postage	2,086	-	2,086	2,961	
Computer and IT costs	22,596	-	22,596	22,436	
Accounts	1,170	-	1,170	1,070	
Travelling	6,632	-	6,632	1,274	
Maintenance to property	1,228	-	1,228	598	
Miscellaneous expenses	6,586	-	6,586	1,888	
Bank charges	5,905	-	5,905	4,190	
Investment Management	171	-	171	368	
Legal and professional	-	2,000	2,000	-	Governance
AGM costs	-	1,120	1,120	193	Governance
Auditors Remuneration	-	3,700	3,700	3,500	Governance
	<u>120,252</u>	<u>6,820</u>	<u>127,072</u>	<u>111,107</u>	
Analysed between Charitable activities	<u>120,252</u>	<u>6,820</u>	<u>127,072</u>	<u>111,107</u>	

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

10 Employees

Number of employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Administration	2	2
Publications	3	3
	<u>5</u>	<u>5</u>

Employment costs

	2022 £	2021 £
Wages and salaries	148,986	164,306
Social security costs	10,231	12,596
Other pension costs	9,853	7,253
	<u>169,070</u>	<u>184,155</u>

All employees are considered to be key management personnel.

There were no employees whose annual remuneration was £60,000 or more.

11 Net (losses)/gains on investments

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Revaluation of investments	(110,867)	(13,465)	(124,332)	262,565
(Loss)/gain on sale of investments	(2,347)	(254)	(2,601)	13,007
	<u>(113,214)</u>	<u>(13,719)</u>	<u>(126,933)</u>	<u>275,572</u>
For the year ended 31 August 2021	<u>248,045</u>	<u>27,527</u>		<u>275,572</u>

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

12 Intangible fixed assets GROUP AND CHARITY

	Website development £
Cost	
At 1 September 2021 and 31 August 2022	94,741
Amortisation and impairment	
At 1 September 2021	56,844
Amortisation charged for the year	18,948
At 31 August 2022	75,792
Carrying amount	
At 31 August 2022	18,949
At 31 August 2021	37,897

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

13 Tangible fixed assets

GROUP AND CHARITY

	Leasehold property £	Trophies and medals £	Fixtures & fittings £	Library £	Glasshouse £	Total £
Cost						
At 1 September 2021	189,052	79,258	108,097	40,470	75,070	491,947
Additions	9,158	-	759	-	-	9,917
	<u>198,210</u>	<u>79,258</u>	<u>108,856</u>	<u>40,470</u>	<u>75,070</u>	<u>501,864</u>
At 31 August 2022						
Depreciation and impairment						
At 1 September 2021	50,500	-	106,292	-	9,009	165,801
Depreciation charged in the year	2,739	-	640	-	3,003	6,382
	<u>53,239</u>	<u>-</u>	<u>106,932</u>	<u>-</u>	<u>12,012</u>	<u>172,183</u>
At 31 August 2022						
Carrying amount						
At 31 August 2022	<u>144,971</u>	<u>79,258</u>	<u>1,924</u>	<u>40,470</u>	<u>63,058</u>	<u>329,681</u>
At 31 August 2021	<u>138,552</u>	<u>79,258</u>	<u>1,805</u>	<u>40,470</u>	<u>66,061</u>	<u>326,146</u>

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

13 Tangible fixed assets

(Continued)

The Trophies and Medals were valued in December 2008 at £79,258 by Tower Trophies, an independent valuer for insurance purposes. The Trustees of the Society have considered the valuation and feel that it is appropriate for the purposes of these accounts.

The Library books were valued in October 2015 by Mike Park Limited, specialists in gardening, botany and natural history books. The trustees believe that this valuation is not materially different to that as at 31 August 2016 under the transitional provisions of FRS 102, these values are considered to be deemed cost.

14 Fixed asset investments

	2022	2021
GROUP	£	£
UK Unit Trusts	1,846,706	2,131,892
Cash in portfolio	-	19,266
	<u>1,846,706</u>	<u>2,151,158</u>
CHARITY	2022	2021
	£	£
UK Unit Trusts	1,846,706	2,131,892
Cash in portfolio	-	19,266
Shares in Subsidiary Companies	6	6
	<u>1,846,712</u>	<u>2,151,164</u>

The subsidiary undertakings are wholly owned and are A.G.S. Expeditions Limited and A.G.S. Publications Limited, companies incorporated in England and Wales.

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

14 Fixed asset investments

(Continued)

Movements in fixed asset investments

GROUP	Cash in portfolio	UK Unit Trust	Shares in Subsidiary Companies	Total
	£	£	£	£
Cost or valuation				
At 31 August 2019	19,266	2,131,892	-	2,151,158
Valuation changes	-	(126,934)	-	(126,934)
Disposals	(19,266)	(158,252)	-	(177,518)
At 31 August 2022	-	1,846,706	-	1,846,706
Carrying amount				
At 31 August 2022	-	1,846,706	-	1,846,706
At 31 August 2021	19,266	2,131,892	-	2,151,158

CHARITY	Cash in portfolio	UK Unit Trust	Shares in Subsidiary Companies	Total
	£	£	£	£
Cost or valuation				
At 31 August 2019	19,266	2,131,892	6	2,151,164
Additions	-	-	-	-
Valuation changes	-	(126,934)	-	(126,934)
Disposals	(19,266)	(158,252)	-	(177,518)
At 31 August 2022	-	1,846,706	6	1,846,712
Carrying amount				
At 31 August 2022	-	1,846,706	6	1,846,712
At 31 August 2021	19,266	2,131,892	6	2,151,164

15 Financial instruments

2022
£

2021
£

Carrying amount of financial assets

Equity instruments measured at market value	1,846,706	2,131,892
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ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

16	Stocks	2022 £	2021 £
	GROUP		
	Goods for resale	36,216	32,322
	CHARITY		
	Goods for resale	6,115	6,262

17	Debtors	GROUP		CHARITY	
		2022 £	2021 £	2022 £	2021 £
	Amounts falling due within one year:				
	Trade debtors	66,215	79	-	-
	Amounts due from subsidiary undertakings	-	-	38,803	35,060
	Other debtors	10,478	9,236	10,508	9,327
	Prepayments and accrued income	97,784	17,649	40,363	16,189
		174,477	26,964	89,674	60,576

Amounts falling due after one year:

Amounts falling due after more than one year
and included in the debtors above are:

Amounts due from subsidiary undertakings	-	-	22,545	23,524
	-	-	22,545	23,524

18 Retirement benefit schemes

Defined contribution schemes

The Society operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Society in an independently administered fund. In addition the Society contributes to other pension arrangements of certain employees.

The charge to statement of financial activities in respect of such contributions was £9,853 (2021 - £7,253).

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

19 Creditors: amounts falling due within one year

	GROUP		CHARITY	
	2022	2021	2022	2021
	£	£	£	£
Other taxation and social security	3,889	4,131	3,889	4,131
Deferred income	4,178	1,633	4,178	455
Payments received on account	125,760	-	-	-
Trade creditors	-	262	-	-
Other creditors	30,433	8,564	30,433	8,564
Accruals	18,487	20,716	13,807	16,033
	<u>182,747</u>	<u>35,306</u>	<u>52,307</u>	<u>29,183</u>

Deferred income represents monies received in advance for forthcoming conferences and events, advertising and pre-publication orders, this is released in the subsequent period as the events occur, bulletins are issued or books are dispatched.

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

20 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds					Movement in funds			
	Balance at 1 September 2020	Incoming resources	Resources expended	Investment gains/losses	Balance at 1 September 2021	Incoming resources	Resources expended	Investment gains/losses	Balance at 31 August 2022
	£	£	£	£	£	£	£	£	£
E F Hendry Bequest	181,821	3,997	(3,587)	27,053	209,284	5,416	(7,155)	(13,350)	194,195
Wilsher Fund	5,735	70	(19)	474	6,260	156	(674)	(369)	5,373
Alpine House	9,430	-	(410)	-	9,020	-	(410)	-	8,610
	<u>196,986</u>	<u>4,067</u>	<u>(4,016)</u>	<u>27,527</u>	<u>224,564</u>	<u>5,572</u>	<u>(8,239)</u>	<u>(13,719)</u>	<u>208,178</u>

E F Hendry Bequest Fund - The monies are to be used to advance and promote the charitable activities of Alpine Garden Society for the benefit of the East Surrey Group.

Wilsher Fund - The monies are to be used to advance and promote the charitable activities of Alpine Garden Society for the benefit of the Bedfordshire Group.

Alpine House - funds received for the construction of the Alpine House in the Society garden.

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

21 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 September 2020 £	Revaluations, gains and losses £	Balance at 1 September 2021 £	Resources expended £	Revaluations, gains and losses £	Balance at 31 August 2022 £
Stirt Piggin AGS Centre Memorial Garden Fund	29,468	3,644	33,112	(4,409)	(1,936)	26,767
Major Projects Fund	150,975	18,572	169,547	-	(9,918)	159,629
Anthony Pettit AGS Centre Fund	137,261	17,052	154,313	-	(9,023)	145,290
	<u>317,704</u>	<u>39,268</u>	<u>356,972</u>	<u>(4,409)</u>	<u>(20,877)</u>	<u>331,686</u>

22 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 August 2022 are represented by:						
Intangible fixed assets	18,949	-	18,949	37,897	-	37,897
Tangible assets	321,071	8,610	329,681	317,126	9,020	326,146
Investments	1,647,138	199,568	1,846,706	1,935,614	215,544	2,151,158
Current assets/(liabilities)	111,774	-	111,774	104,251	-	104,251
	<u>2,098,932</u>	<u>208,178</u>	<u>2,307,110</u>	<u>2,394,888</u>	<u>224,564</u>	<u>2,619,452</u>

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

23 Related party transactions

A.G.S Publications Limited

During the period Alpine Garden Society advanced funds to A.G.S Publications Limited. At the balance sheet date A.G.S Publications Limited owed the Alpine Garden Society £38,249 (2021 £33,526) against which a provision of £5,702 (2021 - £nil) has been made.

At the period end there was no profit to covenant from A.G.S Publications Limited to the Alpine Garden Society (2021 £nil).

A recharge of £300 (2021 £300) has been made by the Alpine Garden Society in respect of time spent by staff on the administration of activities for the year and £1,000 (2021 - £nil) in respect of insurance.

A.G.S Expeditions Limited

During the period, Alpine Garden Society advanced funds to A.G.S Expeditions Limited, the amounts owed by the company at the balance sheet date were £6,259 (2021 £1,537).

A recharge of £1,000 (2021 - £100) has been made by the Alpine Garden Society in respect of time spent by staff on the administration of the company, no tours were possible during the year.

At the period end there was no profit to covenant to the Society (2021 £nil was covenanted).

24 Cash generated from operations	2022 £	2021 £
(Deficit)/surplus for the year	(312,342)	129,759
Adjustments for:		
Investment income recognised in the statement of financial activities	(51,961)	(41,216)
Loss/(gain) on disposal of investments	2,350	(13,007)
Fair value gains and losses on investments	124,584	(262,565)
Depreciation, amortisation and impairment of tangible fixed assets	25,330	25,024
Movements in working capital:		
(Increase)/decrease in stocks	(3,894)	11,401
(Increase)/decrease in debtors	(145,221)	35,900
Increase/(decrease) in creditors	147,441	(9,862)
Cash absorbed by operations	(213,713)	(124,566)

Accounts

ALPINE GARDEN SOCIETY
TRUSTEES' CONSOLIDATED ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2021

ALPINE GARDEN SOCIETY

LEGAL AND ADMINISTRATIVE INFORMATION

Custodian holding trustees Professor J E Good, OBE
Dr L Joyce
Mrs J Ryan

Trustees	Mr R Amos	(Resigned 14 November 2020)
	Mr C Bailes	(Appointed 11 November 2017 - Officer)
	Dr A Cooper	(Resigned 14 November 2020)
	Professor J W Galloway	(Appointed 12 November 2011 - Officer)
	Mr D Morris	(Appointed 11 November 2017)
	Mr M Rogerson	(Appointed 12 November 2016 - Officer)
	Mr J Webster	(Appointed 17 November 2018)
	Mr D Haselgrove	(Appointed 27 April 2019)
	Mr D Mountfort	(Appointed 16 November 2019)
	Mrs G Devries	(Appointed 16 November 2019)
	Mrs C Sawyer	(Appointed 16 November 2019)
	Mrs D Clement	(Appointed 14 November 2020)
	Mr P Cook	(Appointed 14 November 2020)

President Mr C Bailes

Treasurer Professor J W Galloway

Director Mr A M Bryan (Appointed 20/01/2020)

Charity number 207478

Principal address AGS Centre
Avon Bank
Pershore
Worcestershire
WR10 3JP

Auditor Kendall Wadley LLP
Merevale House
27 Sansome Walk
Worcester
WR1 1NU

Bankers HSBC
PO Box 4
6 Broad Street
Worcester
WR1 2EJ

ALPINE GARDEN SOCIETY

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ALPINE GARDEN SOCIETY

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2021

The trustees present their report and financial statements for the year ended 31 August 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Society's Constitution, the Charities Act 2011 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) (effective 1 January 2019)".

Objectives and activities

The objects are set out in Clause 3 of the Constitution, namely to:

Educate the public and its members about the cultivation and conservation of alpine plants.

This will include:

- To gather and disseminate details of their cultivation and conditions under which they grow in nature by means of a Journal - presently entitled *The Alpine Gardener* - and by other special publications
- To hold shows of alpine plants
- To give advice on any matters concerning these plants
- To organise scientific, botanical and horticultural expeditions to study alpinists in native habitats
- To promote research into alpinists and their cultivation
- To arrange tours and visits
- To organise meetings and Conferences
- To promote the formation of Local and Special Interest Groups of the Society
- To award grants for travel, study or scientific/educational purposes and also relevant conservation initiatives
- To undertake any activities that shall be consistent with the purpose for which the Society is constituted.

ALPINE GARDEN SOCIETY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Activities that provide a Public Benefit

In 2018 the Society awarded a grant of £30,000 for a conservation project concerned with montane flora in the English Lake District. The aim of the project which is still running is to preserve and rejuvenate existing habitat within a specific area as well as re-colonization of the area with native plants. Work has continued throughout this year and the site is producing good results. Society members are actively involved in the propagation and re-planting of native species. Further work will include creation of pathways and information boards for visitors. All such activities are aimed at raising awareness of alpine plants and highlighting the importance of conservation of habitats and threatened plant populations.

The charity had planned to hold 22 alpine plant shows at venues around the UK and one in Ireland. These shows are open to the public and in addition to a large competitive display of alpine plants some shows also feature practical demonstrations and lectures. The aim is to raise public awareness of alpine garden plants and to provide free information on how to cultivate these plants. A number of other smaller demonstrations and talks were to be given at venues around the UK. Unfortunately, the lockdown due to COVID 19 happened after only two shows had taken place, with one of these shows being a new venue at RHS Hyde Hall the remaining 20 shows were all cancelled. This was not only a loss of income of the local groups and the Society but also a big loss of social engagement between members.

The Society produces a set of 12 'Easy Leaflets' with information on alpine plants and how to grow them. These are freely available at our public events and are also distributed through local groups and some alpine nurseries.

The now updated and improved Society website is a repository for approximately 54,000 plant images and also contains information on plants at shows, as well as a series of gardening diaries/blogs. This information is openly accessible, together with access to the on-line 'Encyclopaedia of Alpines'. The Society's 'on-line flower show' initiative continues to be a popular feature on our website and again is open to public viewing as is our Photographic competition.

AGS Expeditions Ltd runs a number of tours to different locations around the world. Each tour is accompanied by an expert botanist to help identify plants. These tours have an educational aspect and a number of subsidised places/travel grants are made available to those working in horticulture/trainees/students etc, to help them improve their knowledge of alpine plants and habitats. Our tours are open to the public but they are required to become a member of the Society before joining a trip. The number of tours operated each year varies depending on demand and destinations offered. Unfortunately no tours took place this year due to the pandemic, this resulted in students who had applied for a grant to travel being put on hold or cancelled until the situation improves.

AGS Publications Ltd trade was hampered considerably as a result of not being able to attend shows or other events this year, this impacted greatly on its financial performance. The Society publishes a number of its own titles through AGS Publications Ltd. These books are both educational and informative on subjects that may not otherwise be published by commercial booksellers. This helps to spread knowledge about a wide range of alpine plants and bulbs. The Society considers it part of its charitable objectives to make such information available to a wider audience and publication of such titles helps to achieve this.

Redevelopment of the Society's garden at Pershore is on-going and a replacement alpine house began construction during 2018. Further work has continued during 2020/21 concentrating on the interior construction and the planting of raised beds is now complete. A water collection tank was installed to collect run-off water from the alpine house and adjacent office buildings. This is for the irrigation of the gardens, thereby helping to reduce the demand on water supplies. The new alpine house will enhance the visitor experience by enabling a wider display of different types of alpine plants. The garden offers free access to visitors and is also used as a teaching resource for horticultural students.

The Society was unable to continue with our educational one-day events and conferences that are open to the public due to the continued pandemic. These events would include a weekend conference, and Bulb Day featuring a variety of guest speakers, both from home and overseas.

ALPINE GARDEN SOCIETY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Society should undertake and ensuring that it provides benefit to the public.

Achievements and performance

The charity has continued to produce its highly respected quarterly Journal and the Editor is constantly seeking new articles with a broad appeal that will be of interest to all members, both beginners and those with more in-depth plant knowledge. The Board believes that the Journal should aim to be accessible but at the same time retain its reputation as a prestigious publication.

The Society's seed exchange scheme, one of the largest of its type in the world has continued during the pandemic to distribute seed to a large proportion of the membership. Sadly we had to change our usual procedures as Covid regulations did not allow our usual large number of volunteers to work together in one room, leading us to reduce the quantity of packets handled at seed reception and distribution. At the same time, overseas regulations reached a complex stage. The combination of new EU rules on seed importation, plus uncertainties concerning Brexit added to the difficulties we confronted in trying to run an international seed exchange. These factors led us to the decision that we could only offer a seed exchange to UK members in 2021.

The Society website now offers the facility for members to join and renew their membership on-line, make conference bookings and to purchase specialist books. Work has continued on the new website incorporating a total re-design, a new membership database, plus enhanced payment facilities and other new features. The Trustee Board see this as an important step to helping safeguard the future of the Society. The re-design of the site has been informed by appropriate qualitative and quantitative research, both with members and non-members interested in plants and gardening. Work on this project has been funded from the Society's investments and includes funds to expand and update plant information contained in the on-line Encyclopaedia of Alpines. This major resource is freely available to members and the general public. Expenditure on such developmental projects may be spread across more than one financial year.

ALPINE GARDEN SOCIETY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

A series of travel awards and grants would normally be awarded to individuals for projects to further the study of alpine plants. Each year these enable a number of trainee horticulturists to travel to various parts of the world to extend their plant knowledge. Trophies and awards would also be presented to individuals in recognition of their contribution to the world of alpine plants. The pandemic greatly impacted on all of these, resulting in only two travel awards and trophies being able to be presented this year.

A 2018 initiative was the funding by the Society of a full-time one-year horticultural training placement at the Royal Botanic Gardens Edinburgh. It offered someone a unique opportunity to further their knowledge and pursue a horticultural career working with alpine plants. The scheme was funded for a second year in 2019 and another trainee appointment made. After a gap of one year due to COVID we arranged a Horticultural placement with RHS Harlow Carr and RBGE, this placement commenced in August of 2021.

Recruitment of new members has been severely hindered by COVID 19, this is mainly as a result in not attending shows or events, where we would normally be able to promote the Society. Net membership has again fallen, fortunately the loss this year was significantly less than in 2020. There are a number of reasons for falling memberships, the increasingly older age profile of the existing membership and the global pandemic both impact greatly on the Society. Redevelopment of the society website is regarded by the Trustee Board as a vital initiative to help attract new members. In this respect the Society has begun to implement a social media strategy and appointed a dedicated Social Media Manager who also has responsibility for developing and re-writing content on our new website. We are now very engaged on all social media channels, we hold virtual lectures for our members, encourage local groups to hold virtual meetings and have dedicated members areas on Facebook. These incentives are proving very helpful in bringing members together and bring new members to the Society.

During the year the charity has benefited from the work and advice of many volunteers, without whom the charity could not meet its charitable objectives. The value of the work is unquantifiable and any attempt to estimate the numbers involved can only be an approximation. The Trustee Board wishes to recognise this valuable contribution and expresses their grateful thanks to all the volunteers who have given their time to assist the charity in its various activities during the previous twelve months.

Financial review

During the year the charitable group had incoming resources totalling £257,817 (2020 £468,698), of which £123,963 (2020 £128,542) was from membership subscriptions.

Total resources expended for the year were £403,630 (2020 £633,125), giving net outgoing (2020 - outgoing) resources (before investment gains/(losses)) of £145,813 (2020 £164,427).

There are realised gains of £13,007 (2020 - £18,031) and unrealised gains of £262,565 (2020 - losses £189,643) arising on the investment assets resulting in a increase in funds of £129,759 (2020 £336,039 decrease), leaving total reserves at £2,619,452.

Of the total funds £224,564 (2020 - £196,986) is restricted in nature, details are provided in the notes to the financial statements, a further £356,972 (2020 - £317,704) has been designated by the trustees for specific purposes, again details are provided in the notes to the financial statements.

This leaves, after allowing for intangible fixed assets and for funds that could only be realised upon the sale of tangible fixed assets £1,682,893 (2020 - £1,595,366) as free reserves for the purpose of undertaking the charitable activities.

It is the policy of the Society that unrestricted funds which have not been designated for a specific use (ie general funds) should be maintained at a level equivalent to between six and twelve month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Society's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year, the excess funds are used to advance the cultivation and conservation of alpine plants as set out in the objectives of the charity.

ALPINE GARDEN SOCIETY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

The committee have power, from time to time, after taking advice from a Member of the London Stock Exchange, to direct the holding trustees concerned to invest the funds of the Society or any part thereof in any way which, in its absolute discretion, thinks fit, in all respects as if it were a sole Beneficial Owner of such funds notwithstanding that such investments may not be investments authorised by law for the investment of funds, and the committee shall have power, from time to time, to direct the holding trustees to vary or transpose such investments.

The holding trustees may also enter into arrangements for the provision of investment management services by stockbrokers, merchant banks and/or suitably qualified investments managers (which may include power for such managers to make specific investment decisions under general policy guidelines laid down from time to time by the committee) to vary or change such arrangements and to pay reasonable charges for such services out of the Society's income.

The investments held by the AGS include UK Government Fixed Interest Bonds, UK Unit Trusts and shares in subsidiary companies.

The market value of the investments increased this year by £262,565, and is included in (losses)/gains on investment assets.

The trustees have assessed the major risks to which the Society is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for the future

The charity will continue with its regular activities in pursuit of its Objectives. This will entail organising shows (particularly attempting to seek out venues that will attract new visitors), tours, travel awards and grants, educational exhibits (especially at major national and regional shows), workshops, the seed exchange scheme and publication of its quarterly journal 'The Alpine Gardener'.

The Trustee Board recognises that the Society must concentrate its efforts on attracting new members as part of its exploration of new initiatives to ensure its long-term future. The appointment of a Social Media Editor in 2018 was one such important initiative. The Society will continue to publish information on alpine plants across various social media platforms, thereby reaching a wider and, it is hoped, younger audience.

During the global pandemic the Society has needed to consider how we engage with members and the general public, the shift to a more on-line approach including on-line flower shows, virtual lectures and on-line members groups is proving extremely valuable in keeping members engaged and attracting a younger audience.

ALPINE GARDEN SOCIETY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Structure, governance and management

The Alpine Garden Society (AGS) was founded in 1929, with the aim of promoting an interest in all aspects of alpine plants, their cultivation in rock gardens and plant conservation in natural habitats. It is a membership organisation, registered with the Charity Commission and is governed by its constitution and rules adopted 4 November 1966, as amended November 2011.

The trustees who currently serve are listed on the Legal and Administrative Information page.

The Charity's present governing body consists of 11 Trustees; 4 of these are Officers who are elected annually, serving for a potential maximum of ten years under the new Constitution adopted at the AGM in November 2011 and later amended in November 2013. Under this Constitution changes were made to the number of trustees elected annually to create a smaller governing body. The aim of this change was to enable the Society to manage its affairs more effectively. Currently there are two trustees elected each year to serve for a period of four years (8 in total), plus a President, Treasurer and up to four other officers who will also be trustees, giving a maximum number of 14 trustees. Trustee vacancies are advertised in the Society's Newsletter that is circulated to all members, both home and overseas. Nominations are invited and the names of nominated candidates, together with supporting statements, are published in the Society Newsletter. If there are more nominations than vacancies, a vote is taken by secret ballot at the AGM. Casual vacancies that arise may be filled by co-option if it is felt to be necessary. An annual Induction Day is organized for all newly elected Trustees and Officers (they are provided with a list of Trustees' duties and responsibilities, the Charity Commission 'Good Trustee Guide', Declaration of Eligibility, together with the Society's 'Code of Conduct' for Trustees).

The governing body is known as the 'Trustee Board' upon which all Trustees (excluding Custodian Trustees) serve. The Board is chaired by the Society's President; policy and strategy are set by the Board. The number of standing committees reporting to the Board has been reduced and the majority of Society business and that of its subsidiary trading companies is now dealt with directly by the Board. This ensures that every Trustee is fully involved in financial, decisions, budget setting and Society activities as a whole. The only remaining committee deals with the operation of the Society's competitive shows. In addition, the Trustee Board may, from time to time, establish working parties to pursue special initiatives such as marketing, website development, educational conferences, displays and specific plant related projects.

The Society has 43 Affiliated Local Groups spread around the UK. Support is offered to the Groups in the form of insurance cover, stationery, publicity material, programme printing, mail shots and free hosting for their own website area. Grants may be given to assist with the cost of speakers or to help with the purchase of equipment.

Specialist Groups - The *Fritillaria Group* separated from the Society at the beginning of 2020, and became an independent group. The History of Rock and Alpine gardening Group (HORAG) is open to all members of the Society.

The Charity employs two full-time staff who deal with the administration of the Charity as well as its Limited Companies. The Society employs a professional Editor who has specific responsibility for publication of the Society journal and other society publications. The Society Editor is an ex-officio member of the Trustee Board and other relevant working parties. The newly created post of web and Social Media Editor also carries ex officio membership. The Society Director also serves as an ex-officio member of the Trustee Board and any other relevant committees or working groups. The Society Director is responsible for the implementation of the policies laid down by the Board. In addition to overseeing the administration of the Charity and its subsidiary companies, he gives guidance, advice and support to Officers and Trustees on governance issues. He is also Company Secretary to the limited companies.

Related parties

The Society conducts the majority of its trading activities through two wholly owned subsidiary companies – A.G.S. Publications Limited and AGS Expeditions Limited. The management of these companies is controlled by directors, namely the President, Treasurer and any relevant officer, together with the three Society Custodian Holding Trustees who hold the shares in trust on behalf of the charity.

ALPINE GARDEN SOCIETY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

The trustees' report was approved by the Board of Trustees.

Mr C P Bailes

President

Dated: 16 October 2021

ALPINE GARDEN SOCIETY

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2021

The trustees are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Society and of the incoming resources and application of resources of the Society for that year.

In preparing these accounts, 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 accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Society and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ALPINE GARDEN SOCIETY

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF ALPINE GARDEN SOCIETY

Opinion

We have audited the financial statements of Alpine Garden Society (the 'Society') (the parent charity) and its subsidiaries (the 'group') for the year ended 31 August 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of 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 group's and parent charity's affairs as at 31 August 2021 and of the group's incoming resources and application of resources, 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 Charities Act 2011.

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 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 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 trustees' 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 Society'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 trustees 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 trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and 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.

ALPINE GARDEN SOCIETY

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF ALPINE GARDEN SOCIETY

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 Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the parent charity's financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, 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's 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 cease operations of the group or the parent charity, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Extent to which the audit was considered capable of detecting irregularities including fraud

- an understanding of the risk assessment process (including the assessment of the risk of fraud) adopted by the Board is obtained and their attitude to risk ascertained
- an assessment of the susceptibility to material mis-statement of the financial statements as a result of management over-ride or fraud is made
- it is ensured that the engagement team have, collectively, the appropriate competence, capabilities and skills to be involved in the assignment, are fully briefed and understand the risks specific to the charity

ALPINE GARDEN SOCIETY

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF ALPINE GARDEN SOCIETY

Audit response to risks identified

The information obtained through the assessment to risk procedures is reviewed and the following work undertaken:

- processes to test the outcomes of our assessment include analytical review, the relevance and accuracy of significant accounting estimates, substantive testing of significant transactions, work to identify unusual or unexpected accounting entries including the testing of journal entries, information disclosed in the financial statements is traced to supporting documentation. In all instances it is acknowledged that material mis-statements that arise from fraud may involve deliberate concealment or collusion and are, therefore, by their very nature harder to detect than those arising from error.

- an understanding of the legal and regulatory framework as applicable to the charity is obtained together with knowledge of the procedures put in place by the charity in order to comply with the same

It should be noted that Auditing standards limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

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.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements 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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Sarah Morley ACA (Senior Statutory Auditor)
for and on behalf of Kendall Wadley LLP

16 October 2021

Chartered Accountants
Statutory Auditor

Merevale House
27 Sansome Walk
Worcester
WR1 1NU

Kendall Wadley LLP is eligible for appointment as auditor of the Society by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

ALPINE GARDEN SOCIETY

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2021

Current financial year

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Total 2020 £
	Notes				
<u>Income from:</u>					
Voluntary income	3	172,326	-	172,326	178,932
Charitable activities	4	44,275	-	44,275	229,903
Investments	5	37,149	4,067	41,216	59,863
Total income		253,750	4,067	257,817	468,698
<u>Expenditure on:</u>					
Raising funds	6	39,205	-	39,205	222,340
Charitable activities	7	360,409	4,016	364,425	410,785
Total resources expended		399,614	4,016	403,630	633,125
Net movement before investment (losses)/gains		(145,864)	51	(145,813)	(164,427)
Net (losses)/gains on investments	12	248,045	27,527	275,572	(171,612)
Net movement in funds		102,181	27,578	129,759	(336,039)
Fund balances at 1 September 2020		2,292,707	196,986	2,489,693	2,825,732
Fund balances at 31 August 2021		2,394,888	224,564	2,619,452	2,489,693

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

ALPINE GARDEN SOCIETY

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2021

Prior financial year

		Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes			
<u>Income from:</u>				
Voluntary income	3	178,932	-	178,932
Charitable activities	4	229,903	-	229,903
Investments	5	53,739	6,124	59,863
Total income		462,574	6,124	468,698
<u>Expenditure on:</u>				
Raising funds	6	222,340	-	222,340
Charitable activities	7	406,991	3,794	410,785
Total resources expended		629,331	3,794	633,125
Net movement in funds before investment (losses)/gains		(166,757)	2,330	(164,427)
Net gains on investments	12	(153,863)	(17,749)	(171,612)
Net movement in funds		(320,620)	(15,419)	(336,039)
Fund balances at 1 September 2019		2,613,327	212,405	2,825,732
Fund balances at 31 August 2020		2,292,707	196,986	2,489,693

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

ALPINE GARDEN SOCIETY

CONSOLIDATED BALANCE SHEET

AS AT 31 AUGUST 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Intangible assets	13		37,897		56,845
Tangible assets	14		326,146		332,222
Investments	15		2,151,158		1,965,953
			<u>2,515,201</u>		<u>2,355,020</u>
Current assets					
Stocks	17	32,322		43,723	
Debtors	18	26,964		65,826	
Cash at bank and in hand		80,271		70,291	
			<u>139,557</u>		<u>179,840</u>
Creditors: amounts falling due within one year	19		<u>(35,306)</u>		<u>(45,167)</u>
Net current assets			104,251		134,673
Total assets less current liabilities			<u>2,619,452</u>		<u>2,489,693</u>
Income funds					
Restricted funds	21		224,564		196,986
<u>Unrestricted funds</u>					
Designated funds	22	356,972		317,704	
General unrestricted funds		2,037,916		1,975,003	
			<u>2,394,888</u>		<u>2,292,707</u>
			<u>2,619,452</u>		<u>2,489,693</u>

The accounts were approved by the Trustees on 16 October 2021

Mr C P Bailes
President

ALPINE GARDEN SOCIETY

CHARITY STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2021

Current financial year		Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
	Notes				
<u>Income from:</u>					
Voluntary income	3	172,326	-	172,326	178,933
Charitable activities	4	14,684	-	14,684	69,691
Investments	5	37,149	4,067	41,216	60,816
Total income		224,159	4,067	228,226	309,440
<u>Expenditure on:</u>					
Raising funds	6	3,023	-	3,023	64,989
Charitable activities	7	355,389	4,016	359,405	405,366
Total resources expended		358,412	4,016	362,428	470,355
Net movement before investment (losses)/gains		(134,253)	51	(134,202)	(160,915)
Net (losses)/gains on investments	12	248,045	27,527	275,572	(171,612)
Net movement in funds		113,792	27,578	141,370	(332,527)
Fund balances at 1 September 2020		2,291,219	196,986	2,488,205	2,820,732
Fund balances at 31 August 2021		2,405,011	224,564	2,629,575	2,488,205

ALPINE GARDEN SOCIETY

CHARITY STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2021

Prior financial year		Unrestricted funds £	Restricted funds £	Total 2018 £
	Notes			
<u>Income from:</u>				
Voluntary income	3	178,933	-	178,933
Charitable activities	4	69,691	-	69,691
Investments	5	54,692	6,124	60,816
Total income		303,316	6,124	309,440
<u>Expenditure on:</u>				
Raising funds	6	64,989	-	64,989
Charitable activities	7	401,572	3,794	405,366
Total resources expended		466,561	3,794	470,355
Net movement before investment (losses)/gains		(163,245)	2,330	(160,915)
Net gains on investments	12	(153,863)	(17,749)	(171,612)
Net movement in funds		(317,108)	(15,419)	(332,527)
Fund Balances at 1 September 2017		2,608,327	212,405	2,820,732
Fund Balances at 31 August 2019		2,291,219	196,986	2,488,205

ALPINE GARDEN SOCIETY

CHARITY BALANCE SHEET

AS AT 31 AUGUST 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Intangible assets	13	37,897		56,845	
Tangible assets	14	326,146		332,222	
Investments	15	2,151,164		1,965,959	
		<u>2,515,207</u>		<u>2,355,026</u>	
Current assets					
Stocks	17	6,262		6,685	
Debtors	18	60,576		102,414	
Cash at bank and in hand		76,713		58,465	
		<u>143,551</u>		<u>167,564</u>	
Creditors: amounts falling due within one year	19	(29,183)		(34,385)	
Net current assets		<u>114,368</u>		<u>133,179</u>	
Total assets less current liabilities		<u>2,629,575</u>		<u>2,488,205</u>	
Income funds					
Restricted funds	21	224,564		196,986	
Designated funds	22	356,972		317,704	
General unrestricted funds		2,048,039		1,973,515	
		<u>2,629,575</u>		<u>2,488,205</u>	

The accounts were approved by the Trustees on 16 October 2021

Mr C P Bailes
President

ALPINE GARDEN SOCIETY

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash absorbed by operations	25		(124,566)		(293,683)
Investing activities					
Purchase of investments		(1,621,720)		(38,126)	
Proceeds on disposal of investments		1,731,355		188,767	
Interest received		44,177		59,863	
Net cash generated from investing activities			153,812		210,504
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			29,246		(83,179)
Cash and cash equivalents at beginning of year			70,291		153,470
Cash and cash equivalents at end of year			99,537		70,291
Relating to:					
Cash at bank and in hand			80,271		70,291
Cash deposits included in fixed asset investments			19,266		-

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

Company information

The Alpine Garden Society (AGS) was founded in 1929, with the aim of promoting an interest in all aspects of alpine plants, their cultivation in rock gardens and plant conservation in natural habitats. It is a membership organisation, registered in England and Wales with the Charity Commission and is governed by its constitution and rules adopted 4 November 1966, as amended November 2011. The registered office is A G S Centre, Avon Bank, Pershore, Worcestershire, WR10 3JP.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Society's constitution, the Charities Act 2011 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) (effective 1 January 2019)". The Society is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Society. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include investments at fair value. The principal accounting policies adopted are set out below.

Basis of consolidation

In the parent charity financial statements, the cost of a business combination is the fair value at the acquisition date of the assets given, equity instruments issued and liabilities incurred or assumed, plus costs directly attributable to the business combination.

The consolidated financial statements incorporate those of Alpine Garden Society and all of its subsidiaries (ie entities that the group controls through its power to govern the financial and operating policies so as to obtain economic benefits).

All financial statements are made up to 31 August 2021.

All intra-group transactions, balances and unrealised gains on transactions between group companies are eliminated on consolidation.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Society has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are those funds representing unexpended balances of donations and grants held on trust for specific purposes.

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

(Continued)

1.4 Incoming resources

Income is recognised when the Society is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Society has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Subscriptions are accounted for net of VAT and are recognised in the accounts on a renewals basis.

Donations are accounted for gross when received.

Investment income is accounted for based on the dividends and interest receivable for the year. Sundry sales are accounted for net of VAT and are recognised at the point of sale.

Advertising income is accounted for net of VAT and is recognised at the date of publications.

Legacies are accounted for when there is reasonable certainty of entitlement to that income and the quantum can be determined with a degree of accuracy.

Tour income is accounted for in the period in which the tour is completed.

1.5 Resources expended

Costs are allocated between costs of generating funds and charitable expenditure according to the nature of the cost. Where items involve more than one category they are apportioned on the basis of staff time as appropriate.

1.6 Intangible fixed assets other than goodwill

Intangible assets represents the cost of the development of the website used by all involved in the Society.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Website development	5 years straight line
---------------------	-----------------------

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Fixed assets for charity use are capitalised at cost, where acquired or market value as determined by the trustees when donated. They are stated in the accounts at cost or valuation less depreciation.

Depreciation is calculated to write off the cost or valuation of the fixed assets, less their estimated residual value over their expected useful lives on an individual basis.

Leasehold property	between 10% and 5% on a straight line basis
Trophies and medals	At valuation - not depreciated
Fixtures & fittings	25% reducing balance
Library	At valuation - not depreciated
Glasshouse	25 years straight line

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

(Continued)

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.8 Impairment of fixed assets

At each reporting end date, the Society reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs to sell and value in use

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in the statement of financial activities for the year.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years.

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable those overheads that have been incurred in bringing the stocks to their present location and condition.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

1.11 Financial instruments

The Society has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Society's balance sheet when the Society becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction. Financial liabilities classified as payable within one year are not amortised.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Society's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.13 Retirement benefits

The Society operates a defined contributions pension scheme. Contributions are charged in the accounts as they become payable in accordance with the rules of the scheme.

1.14 Life membership

Subscriptions of life membership are included in the balance sheet as deferred income and released to the Statement of Financial Activities over 15 years.

1.15 Lease costs

Rentals payable under operating leases are charged against income on a straight line basis over the period of the lease.

2 Critical accounting estimates and judgements

In the application of the Society's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

3 Voluntary income

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
GROUP AND CHARITY		
Donations and gifts	3,190	710
Legacies receivable	37,059	36,242
Government grants	8,114	13,438
Subscriptions	123,963	128,542
	172,326	178,932

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

4 Charitable activities

GROUP AND CHARITY

	Advertisin g Income - Bulletins £	Seed £	Merchand ise £	Conference and events £	Major exhibits £	Show donations £	Fritillaria Group £	AGS Expeditions £	AGS Publication s £	Total 2021 £	Total 2020 £
Charitable income from activities	11,105	3,105	291	183	-	-	-	-	-	14,684	69,691
Trading Income	-	-	-	-	-	-	-	-	29,591	29,591	160,212
	11,105	3,105	291	183	-	-	-	-	29,591	44,275	229,903
Analysis by fund											
Unrestricted funds	11,105	3,105	291	183	-	-	-	-	29,591	44,275	
	11,105	3,105	291	183	-	-	-	-	29,591	44,275	
For the year ended 31 August 2020											
Unrestricted funds	7,423	12,205	246	27,197	391	20,042	2,187	137,498	22,714		229,903
	7,423	12,205	246	27,197	391	20,042	2,187	137,498	22,714		229,903

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

5 Investments

	Unrestricted funds	Restricted funds	Total 2021	Total 2020
GROUP	£	£	£	£
Investment income	37,149	4,067	41,216	59,863
	<u>37,149</u>	<u>4,067</u>	<u>41,216</u>	<u>59,863</u>
For the year ended 31 August 2020	<u>53,739</u>	<u>6,124</u>		<u>59,863</u>

	Unrestricted funds	Restricted funds	Total 2021	Total 2020
CHARITY	£	£	£	£
Deeds of covenant	-	-	-	952
Investment income	37,149	4,067	41,216	59,863
	<u>37,149</u>	<u>4,067</u>	<u>41,216</u>	<u>60,816</u>
For the year ended 31 August 2020	<u>54,692</u>	<u>6,124</u>		<u>60,816</u>

6 Raising funds

	2021	2020
	£	£
<u>Direct costs of activities</u>		
Seed distribution	1,497	7,244
Show expenditure	1,526	20,962
Conferences	-	34,299
Fritillaria Group	-	2,484
CHARITY	<u>3,023</u>	<u>64,989</u>
<u>Expenditure of subsidiary companies</u>		
AGS Expeditions Limited (excluding wage & governance costs)	5,009	133,985
AGS Publications Limited (excluding wage & governance costs)	31,173	23,366
Expenditure of subsidiary companies	<u>36,182</u>	<u>157,351</u>
GROUP	<u>39,205</u>	<u>222,340</u>

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

7 Charitable activities

GROUP

	2021 £	2020 £
Staff costs	127,051	151,924
Depreciation and amortisation	25,024	25,227
Travelling expenses	-	1,632
Journal	66,557	64,618
Newsletter	1,956	2,733
Awards and prizes	14,403	11,609
Headquarter garden	8,931	7,144
Promotion	131	478
Advertising	4,645	4,792
	<u>248,698</u>	<u>270,157</u>
Grant funding of activities	-	9,157
Share of support costs (see note 9)	107,414	124,050
Share of governance costs (see note 9)	8,313	7,421
	<u>364,425</u>	<u>410,785</u>
Analysis by fund		
Unrestricted funds	360,409	
Restricted funds	4,016	
	<u>364,425</u>	
For the year ended 31 August 2020		
Unrestricted funds		406,991
Restricted funds		3,794
		<u>410,785</u>

Group governance costs includes payments to the auditors of £6,000 (2020- £6,000) for annual audit fees and £795 (2020 £620) for other audit services. For the charity, governance costs includes £3,500 (2020 - £,3500) for annual audit fees.

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

7 Charitable activities

(Continued)

CHARITY

	2021 £	2020 £
Staff costs	126,651	150,624
Depreciation and amortisation	25,024	25,227
Travelling expenses	-	1,633
Journal	66,557	64,618
Newsletter	1,956	2,733
Awards and prizes	14,403	11,609
Headquarter garden	8,931	7,144
Promotion	131	478
Advertising	4,645	4,792
	<u>248,298</u>	<u>268,858</u>
Grant funding of activities	-	9,157
Share of support costs (see note 9)	107,414	123,050
Share of governance costs (see note 9)	3,693	4,301
	<u>359,405</u>	<u>405,366</u>
Analysis by fund		
Unrestricted funds	355,389	
Restricted funds	4,016	
	<u>359,405</u>	
For the year ended 31 August 2020		
Unrestricted funds		401,572
Restricted funds		3,794
		<u>405,366</u>

8 Grants payable

	2021 £	2020 £
Grants to institutions:		
Fritillaria Group	-	9,157
	<u>-</u>	<u>9,157</u>

The grant was paid to the Fritillaria Group upon separation from the Society.

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

9 Support costs

GROUP

	Support costs	Governance costs	2021	2020	Basis of allocation
	£	£	£	£	
Staff costs	57,104	-	57,104	62,094	All allocated to charitable activities
Heating, lighting, rates and water	3,725	-	3,725	4,929	
Insurance	7,908	-	7,908	9,166	
Communications	2,660	-	2,660	2,411	
Printing and stationery	1,233	-	1,233	3,292	
Postage	2,960	-	2,960	3,152	
Computer and IT costs	22,437	-	22,437	12,549	
Accounts	1,070	-	1,070	1,845	
Travelling	1,274	-	1,274	879	
Maintenance to property	598	-	598	1,119	
Miscellaneous expenses	1,888	-	1,888	2,267	
Bank charges	4,190	-	4,190	8,139	
Recruitment	-	-	-	8,800	
Investment Management	368	-	368	641	
Legal and professional	-	1,325	1,325	2,767	Governance
AGM costs	-	193	193	801	Governance
Auditors Remuneration	-	6,795	6,795	6,620	Governance
	<u>107,414</u>	<u>8,313</u>	<u>115,728</u>	<u>131,471</u>	
Analysed between					
Charitable activities	<u>107,414</u>	<u>8,313</u>	<u>115,728</u>	<u>131,471</u>	

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

9 Support costs

(Continued)

CHARITY

	Support costs	Governance costs	2021	2020	Basis of allocation
	£	£	£	£	
Staff costs	57,103	-	57,103	64,861	All allocated to charitable activities
Heating, lighting, rates and water	3,725	-	3,725	4,929	
Insurance	7,908	-	7,908	8,166	
Communications	2,660	-	2,660	2,411	
Printing and stationery	1,233	-	1,233	3,292	
Postage	2,961	-	2,961	3,152	
Computer and IT costs	22,437	-	22,437	12,549	
Accounts	1,070	-	1,070	1,845	
Travelling	1,274	-	1,274	879	
Maintenance to property	598	-	598	1,119	
Miscellaneous expenses	1,888	-	1,888	2,267	
Bank charges	4,190	-	4,190	8,139	
Recruitment	-	-	-	8,800	
Investment Management	368	-	368	641	
AGM costs	-	193	193	801	Governance
Auditors Remuneration	-	3,500	3,500	3,500	Governance
	<u>107,414</u>	<u>3,693</u>	<u>111,108</u>	<u>127,351</u>	
Analysed between					
Charitable activities	<u>107,414</u>	<u>3,693</u>	<u>111,108</u>	<u>127,351</u>	

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, no travelling expenses were reimbursed to trustees (2020- £2,838, eight trustees).

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Administration	2	2
Publications	3	3
	<u>5</u>	<u>5</u>

Employment costs

	2021 £	2020 £
Wages and salaries	164,306	190,561
Social security costs	12,596	13,526
Other pension costs	7,253	9,931
	<u>184,155</u>	<u>214,018</u>

Wages and salaries costs for the prior year includes £19,000 in relation to ex gratia payments made for services rendered to the charity.

All employees are considered to be key management personnel.

There were no employees whose annual remuneration was £60,000 or more.

12 Net gains/(losses) on investments

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Revaluation of investments	235,038	27,527	262,565	(189,643)
Gain/loss on sale of investments	13,007	-	13,007	18,031
	<u>248,045</u>	<u>27,527</u>	<u>275,572</u>	<u>(171,612)</u>
For the year ended 31 August 2020	<u>(153,863)</u>	<u>(17,749)</u>		<u>(171,612)</u>

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

13 Intangible fixed assets

	Website development £
Cost	
At 1 September 2020 and 31 August 2021	94,741
Amortisation and impairment	
At 1 September 2020	37,896
Amortisation charged for the year	18,948
At 31 August 2021	56,844
Carrying amount	
At 31 August 2021	37,897
At 31 August 2020	56,845

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

14 Tangible fixed assets

GROUP AND CHARITY

	Leasehold property £	Trophies and medals £	Fixtures & fittings £	Library £	Glasshouse £	Total £
Cost						
At 1 September 2020	189,052	79,258	108,097	40,470	75,070	491,947
At 31 August 2021	189,052	79,258	108,097	40,470	75,070	491,947
Depreciation and impairment						
At 1 September 2020	48,026	-	105,693	-	6,006	159,725
Depreciation charged in the year	2,474	-	599	-	3,003	6,076
At 31 August 2021	50,500	-	106,292	-	9,009	165,801
Carrying amount						
At 31 August 2021	138,552	79,258	1,805	40,470	66,061	326,146
At 31 August 2020	141,026	79,258	2,404	40,470	69,064	332,222

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

14 Tangible fixed assets

(Continued)

The Trophies and Medals were valued in December 2008 at £79,258 by Tower Trophies, an independent valuer for insurance purposes. The Trustees of the Society have considered the valuation and feel that it is appropriate for the purposes of these accounts.

The Library books were valued in October 2015 by Mike Park Limited, specialists in gardening, botany and natural history books. The trustees believe that this valuation is not materially different to that as at 31 August 2016 under the transitional provisions of FRS 102, these values are considered to be deemed cost.

15 Fixed asset investments

	2021	2020
GROUP	£	£
UK Unit Trusts	2,131,892	1,965,953
Cash in portfolio	19,266	-
	<u>2,151,158</u>	<u>1,965,953</u>
CHARITY	2021	2020
	£	£
UK Unit Trusts	2,131,892	1,965,953
Cash in portfolio	19,266	-
Shares in Subsidiary Companies	6	6
	<u>2,151,164</u>	<u>1,965,959</u>

The subsidiary undertakings are wholly owned and are AGS Expeditions Limited and AGS Publications Limited, companies incorporated in England and Wales.

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

15 Fixed asset investments

(Continued)

Movements in fixed asset investments

GROUP	Cash in portfolio	UK Unit Trust	Shares in Subsidiary Companies	Total
	£	£	£	£
Cost or valuation				
At 31 August 2019	-	1,965,953	-	1,965,953
Additions	19,266	1,621,720	-	1,640,986
Valuation changes	-	275,572	-	275,572
Disposals	-	(1,731,353)	-	(1,731,353)
At 31 August 2021	19,266	2,131,892	-	2,151,158
Carrying amount				
At 31 August 2021	19,266	2,131,892	-	2,151,158
At 31 August 2020	-	1,965,953	-	1,965,953

CHARITY	Cash in portfolio	UK Unit Trust	Shares in Subsidiary Companies	Total
	£	£	£	£
Cost or valuation				
At 31 August 2019	-	1,965,953	6	1,965,959
Additions	19,266	1,621,720	-	1,640,986
Valuation changes	-	275,572	-	275,572
Disposals	-	(1,731,353)	-	(1,731,353)
At 31 August 2021	19,266	2,131,892	6	2,151,164
Carrying amount				
At 31 August 2021	19,266	2,131,892	6	2,151,164
At 31 August 2020	-	1,965,953	6	1,965,959

16 Financial instruments

2021
£

2020
£

Carrying amount of financial assets

Equity instruments measured at market value	2,135,423	1,965,953
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ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

17	Stocks			2021	2020
				£	£
	GROUP				
	Goods for resale			32,322	43,723
				<u> </u>	<u> </u>
	CHARITY				
	Goods for resale			6,262	6,685
				<u> </u>	<u> </u>
18	Debtors	GROUP		CHARITY	
		2021	2020	2021	2020
		£	£	£	£
	Amounts falling due within one year:				
	Trade debtors	79	996	-	-
	Amounts due from subsidiary undertakings	-	-	35,060	38,864
	Other debtors	9,236	44,392	9,327	44,402
	Prepayments and accrued income	17,649	20,438	16,189	19,148
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
		26,964	65,826	60,576	102,414
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
	Amounts falling due after one year:				
	Amounts falling due after more than one year and included in the debtors above are:				
	Amounts due from subsidiary undertakings	-	-	23,524	28,154
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
		-	-	23,524	28,154
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
19	Creditors: amounts falling due within one year	GROUP		CHARITY	
		2021	2020	2021	2020
		£	£	£	£
	Other taxation and social security	4,131	4,425	4,131	4,425
	Deferred income	1,633	1,490	455	1,490
	Trade creditors	262	6,102	-	-
	Other creditors	8,564	9,373	8,564	9,373
	Accruals	20,716	23,777	16,033	19,097
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
		35,306	45,167	29,183	34,385
		<u> </u>	<u> </u>	<u> </u>	<u> </u>

Deferred income represents monies received in advance for forthcoming conferences and events, advertising and pre-publication orders, this is released in the subsequent period as the events occur, bulletins are issued or books are dispatched.

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE YEAR ENDED 31 AUGUST 2021*

20 Retirement benefit schemes

Defined contribution schemes

The Society operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Society in an independently administered fund. In addition the Society contributes to other pension arrangements of certain employees.

The charge to statement of financial activities in respect of such contributions was £7,253 (2020 - £9,931).

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

21 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Movement in funds				
	Balance at 1 September 2019	Incoming resources	Resources expended	Investment gains/losses	Balance at 1 September 2020	Incoming resources	Resources expended	Investment gains/losses	Balance at 31 August 2021
	£	£	£	£	£	£	£	£	£
E F Hendry Bequest	194,305	5,413	(2,025)	(15,872)	181,821	3,997	(3,587)	27,053	209,284
Wilsher Fund	8,260	711	(1,359)	(1,877)	5,735	70	(19)	474	6,260
Alpine House	9,840	-	(410)	-	9,430	-	(410)	-	9,020
	<u>212,405</u>	<u>6,124</u>	<u>(3,794)</u>	<u>(17,749)</u>	<u>196,986</u>	<u>4,067</u>	<u>(4,016)</u>	<u>27,527</u>	<u>224,564</u>

E F Hendry Bequest Fund - The monies are to be used to advance and promote the charitable activities of Alpine Garden Society for the benefit of the East Surrey Group.

Wilsher Fund - The monies are to be used to advance and promote the charitable activities of Alpine Garden Society for the benefit of the Bedfordshire Group.

Alpine House - funds received for the construction of the Alpine House in the Society garden.

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

22 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 September 2019 £	Revaluations, gains and losses £	Balance at 1 September 2020 £	Revaluations, gains and losses £	Balance at 31 August 2021 £
Stirt Piggim AGS Centre Memorial Garden Fund	32,115	(2,647)	29,468	3,644	33,112
Major Projects Fund	164,537	(13,562)	150,975	18,572	169,547
Anthony Pettit AGS Centre Fund	149,586	(12,325)	137,261	17,052	154,313
	<u>346,238</u>	<u>(28,534)</u>	<u>317,704</u>	<u>39,268</u>	<u>356,972</u>

23 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 August 2021 are represented by:						
Intangible fixed assets	37,897	-	37,897	56,845	-	56,845
Tangible assets	317,126	9,020	326,146	322,792	9,430	332,222
Investments	1,935,614	215,544	2,151,158	1,778,397	187,556	1,965,953
Current assets/ (liabilities)	104,251	-	104,251	134,673	-	134,673
	<u>2,394,888</u>	<u>224,564</u>	<u>2,619,452</u>	<u>2,292,707</u>	<u>196,986</u>	<u>2,489,693</u>

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

24 Related party transactions

A.G.S Publications Limited

During the period Alpine Garden Society advanced funds to A.G.S Publications Limited. At the balance sheet date A.G.S Publications Limited owed the Alpine Garden Society £33,526 (2020 £38,155).

At the period end there was no profit to covenant from A.G.S Publications Limited to the Alpine Garden Society (2020 £nil).

A recharge of £300 (2020 £300) has been made by the Alpine Garden Society in respect of time spent by staff on the administration of activities for the year.

A.G.S Expeditions Limited

During the period, Alpine Garden Society advanced funds to A.G.S Expeditions Limited, the amounts owed by the company at the balance sheet date were £1,537 (2020 £711).

A recharge of £100 (2020 - £1,000) has been made by the Alpine Garden Society in respect of time spent by staff on the administration of the company, no tours were possible during the year.

At the period there was no profit to covenant to the Society (2020 £952 was covenanted).

25 Cash generated from operations	2021 £	2020 £
Surplus/(deficit) for the year	129,759	(336,039)
Adjustments for:		
Investment income recognised in profit or loss	(41,216)	(59,863)
Gain on disposal of investments	(13,007)	(18,031)
Fair value gains and losses on investments	(262,565)	189,643
Depreciation, amortisation and impairment of tangible fixed assets	25,024	25,227
Movements in working capital:		
Decrease/(increase) in stocks	11,401	(1,975)
Decrease in debtors	35,900	39,722
(Decrease) in creditors	(9,862)	(132,367)
Cash absorbed by operations	(124,566)	(293,683)

Accounts

ALPINE GARDEN SOCIETY
TRUSTEES' CONSOLIDATED ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2020

ALPINE GARDEN SOCIETY

LEGAL AND ADMINISTRATIVE INFORMATION

Custodian holding trustees Professor J E Good, OBE
Dr L Joyce
Mrs J Ryan

Trustees	Mr R Amos	(Appointed 12 November 2016)
	Mr C Bailes	(Appointed 11 November 2017 - Officer)
	Dr A Cooper	(Appointed 12 November 2016)
	Professor J W Galloway	(Appointed 12 November 2011 - Officer)
	Mr D Morris	(Appointed 11 November 2017)
	Mr M Rogerson	(Appointed 12 November 2016 - Officer)
	Mr J Webster	(Appointed 17 November 2018)
	Mr D Haselgrove	(Appointed 27 April 2019)
	Mr D Mountfort	(Appointed 16 November 2019)
	Mrs G Devries	(Appointed 16 November 2019)
Mrs C Sawyer	(Appointed 16 November 2019)	

President Mr C Bailes

Treasurer Professor J W Galloway

Director	Mr A M Bryan	(Appointed 20/01/2020)
	Mrs C McGregor	(Retired 29/02/2020)

Charity number 207478

Principal address AGS Centre
Avon Bank
Persnore
Worcestershire
WR10 3JP

Auditor Kendall Wadley LLP
Merevale House
27 Sansome Walk
Worcester
WR1 1NU

Bankers HSBC
PO Box 4
6 Broad Street
Worcester
WR1 2EJ

ALPINE GARDEN SOCIETY

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ALPINE GARDEN SOCIETY

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2020

The trustees present their report and financial statements for the year ended 31 August 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Society's Constitution, the Charities Act 2011 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) (effective 1 January 2019)".

Objectives and activities

The objects are set out in Clause 3 of the Constitution, namely to:

Educate the public and its members about the cultivation and conservation of alpine plants.

This will include:

- To gather and disseminate details of their cultivation and conditions under which they grow in nature by means of a Journal - presently entitled *The Alpine Gardener* - and by other special publications
- To hold shows of alpine plants
- To give advice on any matters concerning these plants
- To organise scientific, botanical and horticultural expeditions to study alpine plants in native habitats
- To promote research into alpine plants and their cultivation
- To arrange tours and visits
- To organise meetings and Conferences
- To promote the formation of Local and Special Interest Groups of the Society
- To award grants for travel, study or scientific/educational purposes and also relevant conservation initiatives
- To undertake any activities that shall be consistent with the purpose for which the Society is constituted.

ALPINE GARDEN SOCIETY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

Activities that provide a Public Benefit

In 2018 the Society awarded a grant of £30,000 for a conservation project concerned with montane flora in the English Lake District. The aim of the project which is still running is to preserve and rejuvenate existing habitat within a specific area as well as re-colonization of the area with native plants. Work has continued throughout this year and the site is producing good results. Society members are actively involved in the propagation and re-planting of native species. Further work will include creation of pathways and information boards for visitors. All such activities are aimed at raising awareness of alpine plants and highlighting the importance of conservation of habitats and threatened plant populations.

The charity had planned to hold 22 alpine plant shows at venues around the UK and one in Ireland. These shows are open to the public and in addition to a large competitive display of alpine plants some shows also feature practical demonstrations and lectures. The aim is to raise public awareness of alpine garden plants and to provide free information on how to cultivate these plants. A number of other smaller demonstrations and talks were to be given at venues around the UK. Unfortunately, the lockdown due to COVID 19 happened after only 5 shows had taken place, the remaining 17 shows were all cancelled. This was not only a loss of income of the local groups and the Society but also a big loss of social engagement between members.

The Society produces a set of 12 'Easy Leaflets' with information on alpine plants and how to grow them. These are freely available at our public events and are also distributed through local groups and some alpine nurseries.

The now updated and improved Society website is a repository for approximately 54,000 plant images and also contains information on plants at shows, as well as a series of gardening diaries/blogs. This information is openly accessible, together with access to the on-line 'Encyclopaedia of Alpines'. The Society's 'on-line flower show' initiative continues to be a popular feature on our website and again is open to public viewing as is our Photographic competition.

AGS Expeditions Ltd runs a number of tours to different locations around the world. Each tour is accompanied by an expert botanist to help identify plants. These tours have an educational aspect and a number of subsidised places/travel grants are made available to those working in horticulture/trainees/students etc, to help them improve their knowledge of alpine plants and habitats. Our tours are open to the public but they are required to become a member of the Society before joining a trip. The number of tours operated each year varies depending on demand and destinations offered. Only two tours were able to leave this year due to the pandemic, this resulted in students who had applied for a grant to travel being put on hold or cancelled until the situation improves.

AGS Publications Ltd trade was hampered considerably as a result of not being able to attend shows or other events this year, this impacted greatly on its financial performance. The Society publishes a number of its own titles through AGS Publications Ltd. These books are both educational and informative on subjects that may not otherwise be published by commercial booksellers. This helps to spread knowledge about a wide range of alpine plants and bulbs. The Society considers it part of its charitable objectives to make such information available to a wider audience and publication of such titles helps to achieve this.

Redevelopment of the Society's garden at Pershore is on-going and a replacement alpine house began construction during 2018. Further work has continued during 2019/20 concentrating on the interior construction and the planting of raised beds is now complete. A water collection tank was installed to collect run-off water from the alpine house and adjacent office buildings. This is for the irrigation of the gardens, thereby helping to reduce the demand on water supplies. The new alpine house will enhance the visitor experience by enabling a wider display of different types of alpine plants. The garden offers free access to visitors and is also used as a teaching resource for horticultural students.

The Society was unable to continue with our educational one-day events and conferences that are open to the public due to the continued pandemic. These events would include a weekend conference, and Bulb Day featuring a variety of guest speakers, both from home and overseas.

ALPINE GARDEN SOCIETY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Society should undertake and ensuring that it provides benefit to the public.

Achievements and performance

The charity has continued to produce its highly respected quarterly Journal and the Editor is constantly seeking new articles with a broad appeal that will be of interest to all members, both beginners and those with more in-depth plant knowledge. The Board believes that the Journal should aim to be accessible but at the same time retain its reputation as a prestigious publication.

The Society's seed exchange scheme, the largest of its kind in the world has continued during the pandemic to distribute seed to a large proportion of the membership, as well as making seed available at a very reasonable cost to the general public and includes a selection of 'Easy packs' aimed to appeal to the less experienced grower. The on-line seed ordering system provides an easy to use facility by which members at home unfortunately overseas members were excluded this year due to the uncertainty of seed being exchanged between the UK & EU and COVID 19. The on-line ordering system has been enhanced to allow greater ordering flexibility and is one of the best systems available.

The Society website now offers the facility for members to join and renew their membership on-line, make conference bookings and to purchase specialist books. Work has continued on the new website incorporating a total re-design, a new membership database, plus enhanced payment facilities and other new features. The Trustee Board see this as an important step to helping safeguard the future of the Society. The re-design of the site has been informed by appropriate qualitative and quantitative research, both with members and non-members interested in plants and gardening. Work on this project has been funded from the Society's investments and includes funds to expand and update plant information contained in the on-line Encyclopaedia of Alpines. This major resource is freely available to members and the general public. Expenditure on such developmental projects may be spread across more than one financial year.

ALPINE GARDEN SOCIETY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

A series of travel awards and grants would normally be awarded to individuals for projects to further the study of alpine plants. Each year these enable a number of trainee horticulturists to travel to various parts of the world to extend their plant knowledge. Trophies and awards would also be presented to individuals in recognition of their contribution to the world of alpine plants. The pandemic greatly impacted on all of these, resulting in no travel awards or trophies being able to be presented this year.

A 2018 initiative was the funding by the Society of a full-time one-year horticultural training placement at the Royal Botanic Gardens Edinburgh. It offered someone a unique opportunity to further their knowledge and pursue a horticultural career working with alpine plants. The scheme was funded for a second year in 2019 and another trainee appointment made. We planned to continue the scheme in 2020 and split the placement between Harlow Carr and the Royal Botanic Gardens Edinburgh, this was cancelled as we were not confident that the placement could safely continue during the pandemic. However, we hope to be able to resume this placement in 2021.

Recruitment of new members has been severely hindered by COVID 19, this is mainly as a result in not attending shows or events, where we would normally be able to promote the Society. Net membership has again fallen, but this year the loss is bigger than previous years. There are a number of reasons for this, the increasingly older age profile of the existing membership and the global pandemic. Redevelopment of the society website is regarded by the Trustee Board as a vital initiative to help attract new members. In this respect the Society has begun to implement a social media strategy and appointed a dedicated Social Media Editor who also has responsibility for developing and re-writing content on our new website. We are now very engaged on all social media channels we hold virtual lectures for our members, encourage local groups to hold virtual meetings and have dedicated members areas on Facebook. These incentives are proving very helpful in bringing members together and bring new member to the Society.

During the year the charity has benefited from the work and advice of many volunteers, without whom the charity could not meet its charitable objectives. The value of the work is unquantifiable and any attempt to estimate the numbers involved can only be an approximation. The Trustee Board wishes to recognise this valuable contribution and expresses their grateful thanks to all the volunteers who have given their time to assist the charity in its various activities during the previous twelve months.

Financial review

During the year the charitable group had incoming resources totalling £468,698 (2019 £612,196), of which £128,542 (2019 £141,809) was from membership subscriptions. Total resources expended for the year were £633,125 (2019 £790,690), giving net outgoing (2019 - outgoing) resources (before investment gains/(losses)) of £164,427 (2019 £178,494). There are realised gains of £18,031 (2019 - £25,869) and unrealised losses of £189,643 (2019 - losses £32,901) arising on the investment assets resulting in a decrease in funds of £336,039 (2019 £185,526 decrease), leaving total reserves at £2,489,693.

Of the total funds £196,986 (2019 - £212,405) is restricted in nature, details are provided in the notes to the financial statements, a further £317,704 (2019 - £346,238) has been designated by the trustees for specific purposes, again details are provided in the notes to the financial statements. This leaves, after allowing for intangible fixed assets and for funds that could only be realised upon the sale of tangible fixed assets £1,595,366 (2019 - £1,862,636) as free reserves for the purpose of undertaking the charitable activities.

It is the policy of the Society that unrestricted funds which have not been designated for a specific use (ie general funds) should be maintained at a level equivalent to between six and twelve month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Society's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year, the excess funds are used to advance the cultivation and conservation of alpine plants as set out in the objectives of the charity.

ALPINE GARDEN SOCIETY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

The committee have power, from time to time, after taking advice from a Member of the London Stock Exchange, to direct the holding trustees concerned to invest the funds of the Society or any part thereof in any way which, in its absolute discretion, thinks fit, in all respects as if it were a sole Beneficial Owner of such funds notwithstanding that such investments may not be investments authorised by law for the investment of funds, and the committee shall have power, from time to time, to direct the holding trustees to vary or transpose such investments.

The holding trustees may also enter into arrangements for the provision of investment management services by stockbrokers, merchant banks and/or suitably qualified investments managers (which may include power for such managers to make specific investment decisions under general policy guidelines laid down from time to time by the committee) to vary or change such arrangements and to pay reasonable charges for such services out of the Society's income.

The investments held by the AGS include UK Government Fixed Interest Bonds, UK Unit Trusts and shares in subsidiary companies.

The market value of the investments decreased this year by £189,643, and is included in (losses)/gains on investment assets. Since the year end a decision was taken to move the investments managed by Blackrock into a more diversified investment portfolio to hedge against any future adverse conditions to the market.

The trustees have assessed the major risks to which the Society is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for the future

The charity will continue with its regular activities in pursuit of its Objectives. This will entail organising shows (particularly attempting to seek out venues that will attract new visitors), tours, travel awards and grants, educational exhibits (especially at major national and regional shows), workshops, the seed exchange scheme and publication of its quarterly journal 'The Alpine Gardener'. The Trustee Board recognises that the Society must concentrate its efforts on attracting new members as part of its exploration of new initiatives to ensure its long-term future. The appointment of a Social Media Editor in 2018 was one such important initiative. The Society will continue to publish information on alpine plants across various social media platforms, thereby reaching a wider and, it is hoped, younger audience. During the global pandemic the Society has needed to consider how we engage with members and the general public, the shift to a more on-line approach including on-line flower shows, virtual lectures and on-line members groups is proving extremely valuable in keeping members engaged and attracting a younger audience.

ALPINE GARDEN SOCIETY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

Structure, governance and management

The Alpine Garden Society (AGS) was founded in 1929, with the aim of promoting an interest in all aspects of alpine plants, their cultivation in rock gardens and plant conservation in natural habitats. It is a membership organisation, registered with the Charity Commission and is governed by its constitution and rules adopted 4 November 1966, as amended November 2011.

The trustees who currently serve are listed on the Legal and Administrative Information page.

The Charity's present governing body consists of 11 Trustees; 4 of these are Officers who are elected annually, serving for a potential maximum of ten years under the new Constitution adopted at the AGM in November 2011 and later amended in November 2013. Under this Constitution changes were made to the number of trustees elected annually to create a smaller governing body. The aim of this change was to enable the Society to manage its affairs more effectively. Currently there are two trustees elected each year to serve for a period of four years (8 in total), plus a President, Treasurer and up to four other officers who will also be trustees, giving a maximum number of 14 trustees. Trustee vacancies are advertised in the Society's Newsletter that is circulated to all members, both home and overseas. Nominations are invited and the names of nominated candidates, together with supporting statements, are published in the Society Newsletter. If there are more nominations than vacancies, a vote is taken by secret ballot at the AGM. Casual vacancies that arise may be filled by co-option if it is felt to be necessary. An annual Induction Day is organized for all newly elected Trustees and Officers (they are provided with a list of Trustees' duties and responsibilities, the Charity Commission 'Good Trustee Guide', Declaration of Eligibility, together with the Society's 'Code of Conduct' for Trustees).

The governing body is known as the 'Trustee Board' upon which all Trustees (excluding Custodian Trustees) serve. The Board is chaired by the Society's President; policy and strategy are set by the Board. The number of standing committees reporting to the Board has been reduced and the majority of Society business and that of its subsidiary trading companies is now dealt with directly by the Board. This ensures that every Trustee is fully involved in financial, decisions, budget setting and Society activities as a whole. The only remaining committee deals with the operation of the Society's competitive shows. In addition, the Trustee Board may, from time to time, establish working parties to pursue special initiatives such as marketing, website development, educational conferences, displays and specific plant related projects.

The Society has 44 Affiliated Local Groups spread around the UK. Support is offered to the Groups in the form of insurance cover, stationery, publicity material, programme printing, mail shots and free hosting for their own website area. Grants may be given to assist with the cost of speakers or to help with the purchase of equipment.

Specialist Groups - at the beginning of the year the *Fritillaria Group* separated from the Society at the beginning of 2020, and became an independent group. The History of Rock and Alpine gardening Group (HORAG) is open to all members of the Society.

The Charity employs two full-time staff who deal with the administration of the Charity as well as its Limited Companies. The Society employs a professional Editor who has specific responsibility for publication of the Society journal and other society publications. The Society Editor is an ex-officio member of the Trustee Board and other relevant working parties. The newly created post of web and Social Media Editor also carries ex officio membership. The Society Director also serves as an ex-officio member of the Trustee Board and any other relevant committees or working groups. The Society Director is responsible for the implementation of the policies laid down by the Board. In addition to overseeing the administration of the Charity and its subsidiary companies, he gives guidance, advice and support to Officers and Trustees on governance issues. He is also Company Secretary to the limited companies.

The Society Director (Christine McGregor) retired at the end of February 2020 after 18 years of exceptional service to the Society.

The new Director (Tony Bryan) joined the Society in January 2020, Tony brings over 30 years of Senior Management experience in Horticulture Retail.

ALPINE GARDEN SOCIETY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

Related parties

The Society conducts the majority of its trading activities through two wholly owned subsidiary companies – A.G.S. Publications Limited and AGS Expeditions Limited. The management of these companies is controlled by directors, namely the President, Treasurer and any relevant officer, together with the three Society Custodian Holding Trustees who hold the shares in trust on behalf of the charity.

The trustees' report was approved by the Board of Trustees.

Mr C P Bailes

Trustee

Dated: 24 October 2020

ALPINE GARDEN SOCIETY

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2020

The trustees are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Society and of the incoming resources and application of resources of the Society for that year.

In preparing these accounts, 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 accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Society and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ALPINE GARDEN SOCIETY

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF ALPINE GARDEN SOCIETY

Opinion

We have audited the financial statements of Alpine Garden Society (the 'Society') (the parent charity) and its subsidiaries (the 'group') for the year ended 31 August 2020 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of 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 group's and parent charity's affairs as at 31 August 2020 and of the group's incoming resources and application of resources, 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 Charities Act 2011.

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 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 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Society's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

ALPINE GARDEN SOCIETY

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF ALPINE GARDEN SOCIETY

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 Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the parent charity's financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, 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's 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 cease operations of the group or the parent charity, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matter

Your attention is drawn to the fact that the charity has prepared financial statements 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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

ALPINE GARDEN SOCIETY

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF ALPINE GARDEN SOCIETY

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Sarah Morley ACA (Senior Statutory Auditor)
for and on behalf of Kendall Wadley LLP

24 October 2020

Chartered Accountants
Statutory Auditor

Merevale House
27 Sansome Walk
Worcester
WR1 1NU

Kendall Wadley LLP is eligible for appointment as auditor of the Society by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

ALPINE GARDEN SOCIETY

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2020

Current financial year

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Total 2019 £
Income from:					
Voluntary income	3	178,932	-	178,932	149,482
Charitable activities	4	229,903	-	229,903	398,514
Investments	5	53,739	6,124	59,863	64,200
Total income		462,574	6,124	468,698	612,196
Expenditure on:					
Raising funds	6	222,340	-	222,340	349,656
Charitable activities	7	406,991	3,794	410,785	441,034
Total resources expended		629,331	3,794	633,125	790,690
Net movement before investment (losses)/gains		(166,757)	2,330	(164,427)	(178,494)
Net (losses)/gains on investments	12	(153,863)	(17,749)	(171,612)	(7,032)
Net movement in funds		(320,620)	(15,419)	(336,039)	(185,526)
Fund balances at 1 September 2019		2,613,327	212,405	2,825,732	3,011,258
Fund balances at 31 August 2020		2,292,707	196,986	2,489,693	2,825,732

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

ALPINE GARDEN SOCIETY

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2020

Prior financial year

		Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
	Notes			
<u>Income from:</u>				
Voluntary income	3	149,232	250	149,482
Charitable activities	4	398,514	-	398,514
Investments	5	58,849	5,351	64,200
Total income		606,595	5,601	612,196
<u>Expenditure on:</u>				
Raising funds	6	349,656	-	349,656
Charitable activities	7	438,108	2,926	441,034
Total resources expended		787,764	2,926	790,690
Net movement in funds before investment (losses)/gains		(181,169)	2,675	(178,494)
Net gains on investments	12	(6,362)	(670)	(7,032)
Net movement in funds		(187,531)	2,005	(185,526)
Fund balances at 1 September 2018		2,800,858	210,400	3,011,258
Fund balances at 31 August 2019		2,613,327	212,405	2,825,732

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

ALPINE GARDEN SOCIETY

CONSOLIDATED BALANCE SHEET

AS AT 31 AUGUST 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Intangible assets	13	56,845		75,793	
Tangible assets	14	332,222		338,500	
Investments	15	1,965,953		2,288,206	
		<u>2,355,020</u>		<u>2,702,499</u>	
Current assets					
Stocks	17	43,723		41,748	
Debtors	18	65,826		105,548	
Cash at bank and in hand		70,291		153,470	
		<u>179,840</u>		<u>300,766</u>	
Creditors: amounts falling due within one year	19	(45,167)		(177,533)	
Net current assets		<u>134,673</u>		<u>123,233</u>	
Total assets less current liabilities		<u>2,489,693</u>		<u>2,825,732</u>	
Income funds					
Restricted funds	22	196,986		212,405	
<u>Unrestricted funds</u>					
Designated funds	23	317,704		346,238	
General unrestricted funds		<u>1,975,003</u>		<u>2,267,089</u>	
		<u>2,292,707</u>		<u>2,613,327</u>	
		<u>2,489,693</u>		<u>2,825,732</u>	

The accounts were approved by the Trustees on 24 October 2020

Mr C P Bailes
Trustee

ALPINE GARDEN SOCIETY

CHARITY STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2020

Current financial year		Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
	Notes				
<u>Income from:</u>					
Voluntary income	3	178,933	-	178,933	149,482
Charitable activities	4	69,691	-	69,691	96,909
Investments	5	54,692	6,124	60,816	79,082
Total income		303,316	6,124	309,440	325,473
<u>Expenditure on:</u>					
Raising funds	6	64,989	-	64,989	76,854
Charitable activities	7	401,572	3,794	405,366	427,113
Total resources expended		466,561	3,794	470,355	503,967
Net movement before investment (losses)/gains		(163,245)	2,330	(160,915)	(178,494)
Net (losses)/gains on investments	12	(153,863)	(17,749)	(171,612)	(7,032)
Net movement in funds		(317,108)	(15,419)	(332,527)	(185,526)
Fund balances at 1 September 2019		2,608,327	212,405	2,820,732	3,006,258
Fund balances at 31 August 2020		2,291,219	196,986	2,488,205	2,820,732

ALPINE GARDEN SOCIETY

CHARITY STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2020

Prior financial year		Unrestricted funds £	Restricted funds £	Total 2018 £
	Notes			
<u>Income from:</u>				
Voluntary income	3	149,232	250	149,482
Charitable activities	4	96,909	-	96,909
Investments	5	73,731	5,351	79,082
Total income		<u>319,872</u>	<u>5,601</u>	<u>325,473</u>
<u>Expenditure on:</u>				
Raising funds	6	<u>76,854</u>	<u>-</u>	<u>76,854</u>
Charitable activities	7	<u>424,187</u>	<u>2,926</u>	<u>427,113</u>
Total resources expended		<u>501,041</u>	<u>2,926</u>	<u>503,967</u>
Net movement before investment (losses)/gains		(181,169)	2,675	(178,494)
Net gains on investments	12	<u>(6,362)</u>	<u>(670)</u>	<u>(7,032)</u>
Net movement in funds		<u>(187,531)</u>	<u>2,005</u>	<u>(185,526)</u>
Fund Balances at 1 September 2017		<u>2,795,858</u>	<u>210,400</u>	<u>3,006,258</u>
Fund Balances at 31 August 2019		<u><u>2,608,327</u></u>	<u><u>212,405</u></u>	<u><u>2,820,732</u></u>

ALPINE GARDEN SOCIETY

CHARITY BALANCE SHEET

AS AT 31 AUGUST 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Intangible assets	13	56,845		75,793	
Tangible assets	14	332,222		338,500	
Investments	15	1,965,959		2,288,212	
		<u>2,355,026</u>		<u>2,702,505</u>	
Current assets					
Stocks	17	6,685		5,001	
Debtors	18	102,414		74,590	
Cash at bank and in hand		58,465		118,358	
		<u>167,564</u>		<u>197,949</u>	
Creditors: amounts falling due within one year	19	<u>(34,385)</u>		<u>(79,722)</u>	
Net current assets			133,179		118,227
Total assets less current liabilities			<u>2,488,205</u>		<u>2,820,732</u>
Income funds					
Restricted funds	22	196,986		212,405	
Designated funds	23	317,704		346,238	
General unrestricted funds		1,973,515		2,262,089	
		<u>2,488,205</u>		<u>2,820,732</u>	

The accounts were approved by the Trustees on 24 October 2020

Mr C P Bailes
Trustee

ALPINE GARDEN SOCIETY

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 AUGUST 2020

	Notes	2020 £	£	2019 £	£
Cash flows from operating activities					
Cash absorbed by operations	26		(293,683)		(177,338)
Investing activities					
Purchase of intangible assets		-		(19,290)	
Purchase of tangible fixed assets		-		(10,724)	
Purchase of investments		(38,126)		(11,112)	
Proceeds on disposal of investments		188,767		199,905	
Interest received		59,863		64,200	
Net cash generated from investing activities			210,504		222,979
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(83,179)		45,641
Cash and cash equivalents at beginning of year			153,470		107,829
Cash and cash equivalents at end of year			70,291		153,470

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2020

1 Accounting policies

Company information

The Alpine Garden Society (AGS) was founded in 1929, with the aim of promoting an interest in all aspects of alpine plants, their cultivation in rock gardens and plant conservation in natural habitats. It is a membership organisation, registered in England and Wales with the Charity Commission and is governed by its constitution and rules adopted 4 November 1966, as amended November 2011. The registered office is A G S Centre, Avon Bank, Pershore, Worcestershire, WR10 3JP.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Society's constitution, the Charities Act 2011 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) (effective 1 January 2019)". The Society is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Society. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include investments at fair value. The principal accounting policies adopted are set out below.

Basis of consolidation

In the parent charity financial statements, the cost of a business combination is the fair value at the acquisition date of the assets given, equity instruments issued and liabilities incurred or assumed, plus costs directly attributable to the business combination.

The consolidated financial statements incorporate those of Alpine Garden Society and all of its subsidiaries (ie entities that the group controls through its power to govern the financial and operating policies so as to obtain economic benefits).

All financial statements are made up to 31 August 2020.

All intra-group transactions, balances and unrealised gains on transactions between group companies are eliminated on consolidation.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Society has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are those funds representing unexpended balances of donations and grants held on trust for specific purposes.

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

1 Accounting policies

(Continued)

1.4 Incoming resources

Income is recognised when the Society is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Society has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Subscriptions are accounted for net of VAT and are recognised in the accounts on a renewals basis.

Donations are accounted for gross when received.

Investment income is accounted for based on the dividends and interest receivable for the year. Sundry sales are accounted for net of VAT and are recognised at the point of sale.

Advertising income is accounted for net of VAT and is recognised at the date of publications.

Legacies are accounted for when there is reasonable certainty of entitlement to that income and the quantum can be determined with a degree of accuracy.

Tour income is accounted for in the period in which the tour is completed.

1.5 Resources expended

Costs are allocated between costs of generating funds and charitable expenditure according to the nature of the cost. Where items involve more than one category they are apportioned on the basis of staff time as appropriate.

1.6 Intangible fixed assets other than goodwill

Intangible assets represents the cost of the development of the website used by all involved in the Society.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Website development	5 years straight line
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1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Fixed assets for charity use are capitalised at cost, where acquired or market value as determined by the trustees when donated. They are stated in the accounts at cost or valuation less depreciation.

Depreciation is calculated to write off the cost or valuation of the fixed assets, less their estimated residual value over their expected useful lives on an individual basis.

Leasehold property	between 10% and 5% on a straight line basis
Trophies and medals	At valuation - not depreciated
Fixtures & fittings	25% reducing balance
Library	At valuation - not depreciated
Glasshouse	25 years straight line

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

1 Accounting policies

(Continued)

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.8 Impairment of fixed assets

At each reporting end date, the Society reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs to sell and value in use

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in the statement of financial activities for the year.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years.

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable those overheads that have been incurred in bringing the stocks to their present location and condition.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

1.11 Financial instruments

The Society has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Society's balance sheet when the Society becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction. Financial liabilities classified as payable within one year are not amortised.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Society's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.13 Retirement benefits

The Society operates a defined contributions pension scheme. Contributions are charged in the accounts as they become payable in accordance with the rules of the scheme.

1.14 Life membership

Subscriptions of life membership are included in the balance sheet as deferred income and released to the Statement of Financial Activities over 15 years.

1.15 Lease costs

Rentals payable under operating leases are charged against income on a straight line basis over the period of the lease.

2 Critical accounting estimates and judgements

In the application of the Society's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

3 Voluntary income

	Unrestricted funds	Restricted funds	Total 2020	Total 2019
	£	£	£	£
GROUP AND CHARITY				
Donations and gifts	710	-	710	7,673
Legacies receivable	36,242	-	36,242	-
Government grants	13,438	-	13,438	-
Subscriptions	128,542	-	128,542	141,809
	<u>178,932</u>	<u>-</u>	<u>178,932</u>	<u>149,482</u>
For the year ended 31 August 2019	<u>149,232</u>	<u>250</u>		<u>149,482</u>

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

4 Charitable activities

GROUP AND CHARITY

	Advertisin g Income - Bulletins	Seed	Merchand ise	Conference and events	Major exhibits	Show donations	Fritillaria Group	Bad Debts	AGS Expeditions	AGS Publication s	Total 2020	Total 2019
	£	£	£	£	£	£	£	£	£	£	£	£
Charitable income from activities	7,423	12,205	246	27,197	391	20,042	2,187	-	-	-	69,691	96,909
Trading Income	-	-	-	-	-	-	-	-	137,498	22,714	160,212	301,605
	7,423	12,205	246	27,197	391	20,042	2,187	-	137,498	22,714	229,903	398,514
Analysis by fund												
Unrestricted funds	7,423	12,205	246	27,197	391	20,042	2,187	-	137,498	22,714	229,903	
	7,423	12,205	246	27,197	391	20,042	2,187	-	137,498	22,714	229,903	
For the year ended 31 August 2019												
Unrestricted funds	8,033	15,980	420	24,414	2,649	42,950	2,547	(84)	271,783	29,822		398,514
	8,033	15,980	420	24,414	2,649	42,950	2,547	(84)	271,783	29,822		398,514

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

5 Investments

	Unrestricted funds	Restricted funds	Total 2020	Total 2019
GROUP	£	£	£	£
Investment income	53,739	6,124	59,863	64,200
	<u>53,739</u>	<u>6,124</u>	<u>59,863</u>	<u>64,200</u>
For the year ended 31 August 2019	<u>58,849</u>	<u>5,351</u>		<u>64,200</u>

	Unrestricted funds	Restricted funds	Total 2020	Total 2019
CHARITY	£	£	£	£
Deeds of covenant	952	-	952	14,882
Investment income	53,740	6,124	59,864	64,200
	<u>54,692</u>	<u>6,124</u>	<u>60,816</u>	<u>79,082</u>
For the year ended 31 August 2019	<u>73,731</u>	<u>5,351</u>		<u>79,082</u>

6 Raising funds

	2020	2019
	£	£
<u>Direct costs of activities</u>		
Seed distribution	7,244	8,791
Show expenditure	20,962	38,588
Conferences	34,299	27,210
Fritillaria Group	2,484	2,266
CHARITY	<u>64,989</u>	<u>76,855</u>
<u>Expenditure of subsidiary companies</u>		
AGS Expeditions Limited (excluding wage & governance costs)	133,985	245,462
AGS Publications Limited (excluding wage & governance costs)	23,366	27,339
Expenditure of subsidiary companies	<u>157,351</u>	<u>272,801</u>
GROUP	<u>222,340</u>	<u>349,656</u>

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

7 Charitable activities

GROUP

	2020 £	2019 £
Staff costs	151,924	124,549
Depreciation and amortisation	25,227	25,499
Travelling expenses	1,632	3,865
Bulletins	64,618	65,684
Newsletter	2,733	1,988
Awards and prizes	11,609	52,141
Headquarter garden	7,144	7,227
Promotion	478	1,700
Advertising	4,792	15,752
Major exhibits	-	22,884
	<u>270,157</u>	<u>321,289</u>
Grant funding of activities	9,157	-
Share of support costs (see note 9)	124,050	110,642
Share of governance costs (see note 9)	7,421	9,103
	<u>410,785</u>	<u>441,034</u>
Analysis by fund		
Unrestricted funds	406,991	
Restricted funds	3,794	
	<u>410,785</u>	
For the year ended 31 August 2019		
Unrestricted funds		438,108
Restricted funds		2,926
		<u>441,034</u>

Governance costs includes payments to the auditors of £6,620 (2019- £6,620) for audit fees.

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

7 Charitable activities

(Continued)

CHARITY

	2020 £	2019 £
Staff costs	150,624	115,249
Depreciation and amortisation	25,227	25,499
Travelling expenses	1,633	3,864
Bulletins	64,618	65,684
Newsletter	2,733	1,988
Awards and prizes	11,609	52,141
Headquarter garden	7,144	7,227
Promotion	478	1,700
Advertising	4,792	15,752
Major exhibits	-	22,884
	<u>268,858</u>	<u>311,988</u>
Grant funding of activities	9,157	-
Share of support costs (see note 9)	123,050	109,142
Share of governance costs (see note 9)	4,301	5,983
	<u>405,366</u>	<u>427,113</u>
Analysis by fund		
Unrestricted funds	401,572	
Restricted funds	3,794	
	<u>405,366</u>	
For the year ended 31 August 2019		
Unrestricted funds		424,187
Restricted funds		2,926
		<u>427,113</u>

Governance costs includes payments to the auditors of £6,620 (2019- £6,620) for audit fees.

8 Grants payable

	2020 £	2019 £
Grants to institutions (1 grants):		
Publishing Grants	9,157	-
	<u>9,157</u>	<u>-</u>

The grant was paid to the Fritillaria Group upon separation from the Society.

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

9 Support costs

GROUP

	Support costs £	Governance costs £	2020 £	2019 £	Basis of allocation
Staff costs	62,094	-	62,094	54,658	All allocated to charitable activities
Heating, lighting, rates and water	4,929	-	4,929	4,465	
Insurance	9,166	-	9,166	7,479	
Communications	2,411	-	2,411	3,360	
Printing and stationery	3,292	-	3,292	2,692	
Postage	3,152	-	3,152	2,519	
Computer and IT costs	12,549	-	12,549	10,613	
Accounts	1,845	-	1,845	3,020	
Travelling	879	-	879	1,843	
Maintenance to property	1,119	-	1,119	7,788	
Miscellaneous expenses	2,267	-	2,267	1,947	
Bank charges	8,139	-	8,139	9,313	
Recruitment	8,800	-	8,800	-	
Investment Management	641	-	641	945	
Legal and professional fees	2,767	-	2,767	-	
AGM costs	-	801	801	2,483	Governance
Auditors Remuneration	-	6,620	6,620	6,620	Governance
	<u>124,050</u>	<u>7,421</u>	<u>131,471</u>	<u>119,745</u>	
Analysed between Charitable activities	<u>124,050</u>	<u>7,421</u>	<u>131,471</u>	<u>119,745</u>	

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

9 Support costs

(Continued)

CHARITY

	Support costs	Governance costs	2020	2019	Basis of allocation
	£	£	£	£	
Staff costs	64,861	-	64,861	54,658	All allocated to charitable activities
Heating, lighting, rates and water	4,929	-	4,929	4,465	
Insurance	8,166	-	8,166	7,479	
Communications	2,411	-	2,411	3,360	
Printing and stationery	3,292	-	3,292	2,692	
Postage	3,152	-	3,152	2,519	
Computer and IT costs	12,549	-	12,549	10,613	
Accounts	1,845	-	1,845	1,520	
Travelling	879	-	879	1,843	
Maintenance to property	1,119	-	1,119	7,788	
Miscellaneous expenses	2,267	-	2,267	1,947	
Bank charges	8,139	-	8,139	9,313	
Recruitment	8,800	-	8,800	-	
Investment Management	641	-	641	945	
AGM costs	-	801	801	2,483	Governance
Auditors Remuneration	-	3,500	3,500	3,500	Governance
	<u>123,050</u>	<u>4,301</u>	<u>127,351</u>	<u>115,125</u>	
Analysed between					
Charitable activities	<u>123,050</u>	<u>4,301</u>	<u>127,351</u>	<u>115,125</u>	

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, but a total of £2,838 in travelling expenses was reimbursed to eight of the trustees (2019- £2,980, eight trustees).

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
Administration	2	2
Publications	3	2
	<u>5</u>	<u>4</u>

Employment costs

	2020 £	2019 £
Wages and salaries	190,561	158,496
Social security costs	13,526	12,426
Other pension costs	9,931	8,285
	<u>214,018</u>	<u>179,207</u>

Wages and salaries costs this year includes £19,000 in relation to ex gratia payments made for services rendered to the charity.

All employees are considered to be key management personnel.

There were no employees whose annual remuneration was £60,000 or more.

12 Net gains/(losses) on investments

	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
Revaluation of investments	(171,894)	(17,749)	(189,643)	(32,901)
Gain/loss on sale of investments	18,031	-	18,031	25,869
	<u>(153,863)</u>	<u>(17,749)</u>	<u>(171,612)</u>	<u>(7,032)</u>
For the year ended 31 August 2019	<u>(6,362)</u>	<u>(670)</u>		<u>(7,032)</u>

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

13 Intangible fixed assets

	Website development £
Cost	
At 1 September 2019 and 31 August 2020	94,741
Amortisation and impairment	
At 1 September 2019	18,948
Amortisation charged for the year	18,948
At 31 August 2020	37,896
Carrying amount	
At 31 August 2020	56,845
At 31 August 2019	75,793

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

14 Tangible fixed assets

GROUP AND CHARITY

	Leasehold property £	Trophies and medals £	Fixtures & fittings £	Library £	Glasshouse £	Total £
Cost						
At 1 September 2019	189,052	79,258	108,097	40,470	75,070	491,947
At 31 August 2020	189,052	79,258	108,097	40,470	75,070	491,947
Depreciation and impairment						
At 1 September 2019	45,552	-	104,891	-	3,003	153,446
Depreciation charged in the year	2,474	-	802	-	3,003	6,279
At 31 August 2020	48,026	-	105,693	-	6,006	159,725
Carrying amount						
At 31 August 2020	141,026	79,258	2,404	40,470	69,064	332,222
At 31 August 2019	143,500	79,258	3,205	40,470	72,067	338,500

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

14 Tangible fixed assets

(Continued)

The Trophies and Medals were valued in December 2008 at £79,258 by Tower Trophies, an independent valuer for insurance purposes. The Trustees of the Society have considered the valuation and feel that it is appropriate for the purposes of these accounts.

The Library books were valued in October 2015 by Mike Park Limited, specialists in gardening, botany and natural history books. The trustees believe that this valuation is not materially different to that as at 31 August 2016 under the transitional provisions of FRS 102, these values are considered to be deemed cost.

15 Fixed asset investments

	2020	2019
GROUP	£	£
UK Unit Trusts	1,965,953	2,288,206
	<u>1,965,953</u>	<u>2,288,206</u>
CHARITY	2020	2019
	£	£
UK Unit Trusts	1,965,953	2,288,206
Shares in Subsidiary Companies	6	6
	<u>1,965,959</u>	<u>2,288,212</u>

The subsidiary undertakings are wholly owned and are AGS Expeditions Limited and AGS Publications Limited, companies incorporated in England and Wales.

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

15 Fixed asset investments (Continued)

Movements in fixed asset investments

GROUP	UK Unit Trust £	Shares in Subsidiary Companies £	Total £
Cost or valuation			
At 31 August 2019	2,288,206	-	2,288,206
Additions	38,125	-	38,125
Valuation changes	(171,611)	-	(171,611)
Disposals	(188,767)	-	(188,767)
At 31 August 2020	1,965,953	-	1,965,953
Carrying amount			
At 31 August 2020	1,965,953	-	1,965,953
At 31 August 2019	2,288,206	-	2,288,206

CHARITY	UK Unit Trust £	Shares in Subsidiary Companies £	Total £
Cost or valuation			
At 31 August 2019	2,288,206	6	2,288,212
Additions	38,125	-	38,125
Valuation changes	(171,611)	-	(171,611)
Disposals	(188,767)	-	(188,767)
At 31 August 2020	1,965,953	6	1,965,959
Carrying amount			
At 31 August 2020	1,965,953	6	1,965,959
At 31 August 2019	2,288,206	6	2,288,212

16 Financial instruments	2020 £	2019 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	40,622	52,952
Equity instruments measured at market value	1,965,953	2,288,206
Carrying amount of financial liabilities		
Measured at amortised cost	39,252	166,971

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

17	Stocks			2020	2019
				£	£
	GROUP				
	Goods for resale			43,723	41,748
	CHARITY				
	Goods for resale			6,685	5,001
18	Debtors	GROUP		CHARITY	
		2020	2019	2020	2019
		£	£	£	£
	Amounts falling due within one year:				
	Trade debtors	996	51,838	-	-
	Amounts due from subsidiary undertakings	-	-	38,864	40,012
	Other debtors	44,392	5,920	44,402	5,995
	Prepayments and accrued income	20,438	47,790	19,148	28,583
		65,826	105,548	102,414	74,590
	Amounts falling due after one year:				
	Amounts falling due after more than one year and included in the debtors above are:				
	Amounts due from subsidiary undertakings	-	-	28,154	30,012
		-	-	28,154	30,012
19	Creditors: amounts falling due within one year	GROUP		CHARITY	
		2020	2019	2020	2019
		£	£	£	£
	Other taxation and social security	4,425	3,608	4,425	3,608
	Deferred income	1,490	6,954	1,490	6,954
	Payments received on account	-	105,100	-	-
	Trade creditors	6,102	-	-	-
	Amounts due to subsidiary undertakings	-	-	-	14,994
	Other creditors	9,373	43,931	9,373	40,906
	Accruals and deferred income	23,777	17,940	19,097	13,260
		45,167	177,533	34,385	79,722

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

20 Deferred income

	2020 £	2019 £
Other deferred income	1,490	6,954
Deferred income is included in the financial statements as follows:		
Conference receipts	-	2,517
Snow drop day	-	1,512
Bulb day	-	1,191
Advertising income	1,490	1,734
	1,490	6,954

The above deferred income will reverse in the next twelve months

21 Retirement benefit schemes

Defined contribution schemes

The Society operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Society in an independently administered fund.

The charge to statement of financial activities in respect of defined contribution schemes was £4,481 (2019 - £2,640). Other pension costs represents payments to other pension arrangements of certain employees.

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

22 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Movement in funds				
	Balance at 1 September 2018	Incoming resources	Resources expended	Investment gains/losses	Balance at 1 September 2019	Incoming resources	Resources expended	Investment gains/losses	Balance at 31 August 2020
	£	£	£	£	£	£	£	£	£
E F Hendry Bequest	192,173	4,766	(2,037)	(597)	194,305	5,413	(2,025)	(15,872)	181,821
Wilsher Fund	8,227	585	(479)	(73)	8,260	711	(1,359)	(1,877)	5,735
Alpine House	10,000	250	(410)	-	9,840	-	(410)	-	9,430
	<u>210,400</u>	<u>5,601</u>	<u>(2,926)</u>	<u>(670)</u>	<u>212,405</u>	<u>6,124</u>	<u>(3,794)</u>	<u>(17,749)</u>	<u>196,986</u>

E F Hendry Bequest Fund - The monies are to be used to advance and promote the charitable activities of Alpine Garden Society for the benefit of the East Surrey Group.

Wilsher Fund - The monies are to be used to advance and promote the charitable activities of Alpine Garden Society for the benefit of the Bedfordshire Group.

Alpine House - funds received for the construction of the Alpine House in the Society garden.

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

23 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 September 2018 £	Revaluations, gains and losses £	Balance at 1 September 2019 £	Revaluations, gains and losses £	Balance at 31 August 2020 £
Stirt Piggin AGS Centre Memorial Garden Fund	32,481	(366)	32,115	(2,647)	29,468
Major Projects Fund	166,415	(1,878)	164,537	(13,562)	150,975
Anthony Pettit AGS Centre Fund	151,294	(1,708)	149,586	(12,325)	137,261
	<u>350,190</u>	<u>(3,952)</u>	<u>346,238</u>	<u>(28,534)</u>	<u>317,704</u>

24 Analysis of net assets between funds

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Fund balances at 31 August 2020 are represented by:						
Intangible fixed assets	56,845	-	56,845	75,793	-	75,793
Tangible assets	322,792	9,430	332,222	328,660	9,840	338,500
Investments	1,778,397	187,556	1,965,953	2,085,641	202,565	2,288,206
Current assets/ (liabilities)	134,673	-	134,673	123,233	-	123,233
	<u>2,292,707</u>	<u>196,986</u>	<u>2,489,693</u>	<u>2,613,327</u>	<u>212,405</u>	<u>2,825,732</u>

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

25 Related party transactions

A.G.S Publications Limited

During the period Alpine Garden Society advanced funds to A.G.S Publications Limited. At the balance sheet date A.G.S Publications Limited owed the Alpine Garden Society £40,630 (2019 £40,012). During the year the company formally repaid £nil (2019 £5,000) and this together with other sums reduced the amount owed to Alpine Garden Society.

At the period end there was no profit to covenant from A.G.S Publications Limited to the Alpine Garden Society (2019 £82).

A recharge of £300 (2019 £300) has been made by the Alpine Garden Society in respect of time spent by staff on the administration of activities for the year.

A.G.S Expeditions Limited

During the period, Alpine Garden Society advanced funds to A.G.S Expeditions Limited, the amounts owed by the company at the balance sheet date were £2,026 (2018 the Society owed A.G.S. Expeditions Limited £14,994).

A recharge of £1,000 (2019 - £9,000) has been made by the Alpine Garden Society in respect of time spent by staff on the administration of the tours undertaken in the year.

At the period end the profit of A.G.S. Expeditions Limited, £952 (2019 £14,800) has been covenanted to Alpine Garden Society and will be paid over within nine months of the balance sheet date.

26 Cash generated from operations	2020 £	2019 £
Deficit for the year	(336,039)	(185,526)
Adjustments for:		
Investment income recognised in profit or loss	(59,863)	(64,200)
Gain on disposal of investments	(18,031)	(25,869)
Fair value gains and losses on investments	189,643	32,901
Depreciation, amortisation and impairment of tangible fixed assets	25,227	25,500
Movements in working capital:		
(Increase)/decrease in stocks	(1,975)	5,115
Decrease in debtors	39,722	24,740
(Decrease)/increase in creditors	(132,367)	10,002
Cash absorbed by operations	(293,683)	(177,337)