

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

CONTENTS

	Page
Trustees' report	1 - 7
Statement of trustees' responsibilities	8
Independent auditor's report	9 - 11
Consolidated statement of financial activities	12 - 13
Consolidated balance sheet	14
Charity statement of financial activities	15 - 16
Charity balance sheet	17
Consolidated statement of cash flows	18
Notes to the accounts	19 - 39

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 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 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 £
<u>Income from:</u>					
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
<u>Expenditure on:</u>					
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
---------------------	-----------------------

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
	<hr/>
Amortisation and impairment	
At 1 September 2019	18,948
Amortisation charged for the year	18,948
	<hr/>
At 31 August 2020	37,896
	<hr/>
Carrying amount	
At 31 August 2020	56,845
	<hr/> <hr/>
At 31 August 2019	75,793
	<hr/> <hr/>

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> </u>	<u> </u>
CHARITY	2020	2019
	£	£
UK Unit Trusts	1,965,953	2,288,206
Shares in Subsidiary Companies	6	6
	<u> </u>	<u> </u>
	1,965,959	2,288,212
	<u> </u>	<u> </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 Piggim 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)