

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 alpinism in native habitats
- To promote research into alpinism 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

	Notes	2024		2023	
		£	£	£	£
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>(4,949)</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>(4,949)</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)
