

# THE NATIONAL CHRYSANTHEMUM SOCIETY

England & Wales · Charity number 248484

## Details

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Other names	NCS
Status	Registered
Legal form	Other
Registered	1966-09-13
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	1377 Lincoln Road Werrington Peterborough PE4 6LT
Phone	01270 820911
Email	<a href="mailto:enquiries@chrysanthemum-ncs.org">enquiries@chrysanthemum-ncs.org</a>
Website	<a href="http://chrysanthemum-ncs.org">chrysanthemum-ncs.org</a>

## Activities

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**Objects:** TO PROMOTE THE CULTIVATION OF THE CHRYSANTHEMUM (FOR FURTHER DETAILS SEE OBJECTS CLAUSE).

**Activities:** 1. Promoting the cultivation of chrysanthemums. 2. Awarding medals and certificates of merit. 3. Issuing publications. 4. Keeping a comprehensive register of cultivars.

## Classification

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- **How:** Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** Arts/culture/heritage/science, Amateur Sport
- **Who:** The General Public/mankind

## Geography

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- Northern Ireland
- Scotland
- Throughout England And Wales

## Finances

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Period end	Income	Expenditure	Assets	Employees
2024-12-31	£23,817	£31,937	-	-
2023-12-31	£17,159	£36,764	-	-
2022-12-31	£25,060	£39,383	-	-
2021-12-31	£28,036	£41,494	-	-
2020-12-31	£17,039	£44,943	-	-

## Trustees

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Name	Role	Appointed
Ian Eric Moss	Chair	2023-10-15
John Pattison		2023-11-12
ROGER BROWBRIDGE		2023-10-15

**THE NATIONAL CHRYSANTHEMUM SOCIETY**

England & Wales - Charity number 248484

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# Accounts

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**The  
National Chrysanthemum  
Society**

(Instituted 1846)

Trustee's Report  
for  
Year ended 31<sup>st</sup> December 2022

Charity registration number  
**248484**

The National Chrysanthemum Society

Contents of the Accounts

for the year ended 31<sup>st</sup> December 2022

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***“A sustainable, vibrant and engaged Society that upholds its objectives”***

### Statement of Trustees responsibilities.

The Trustees are required under the constitution of the charity to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of its results for that period. In preparing those financial statements the Trustees are required to:

- a. Select suitable accounting policies and apply them consistently.
- b. Make judgements and estimates that are reasonable and prudent
- c. Prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity. 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.

The trustees of the Society consist of those members holding an Associate of Honour, and the officers & managers elected annually at the Annual General Meeting. Three additional trustees are elected for a three-year period, at each Annual General Meeting. Each of the six regional groups elects a representative to serve on the Executive committee. This representative has to be confirmed annually.

### NATIONAL CHRYSANTHEMUM SOCIETY® LIST OF TRUSTEES

- |                     |  |
|---------------------|--|
| 1. Mr R Brownbridge | President, Literature Manager & Associate of Honour                      |
| 2. Mr L B Hogg      | Chair & General Secretary  |
| 3. Mr G Allen       | Vice Chair, Promotional Dev't Manager & Midland Group Rep.               |
| 4. Mr T A Porter    | Associate of Honour & Shows Manager                                      |
| 5. Mr I E Moss      | Treasurer  |
| 6. Mr R Watson      | Floral Manager   |
| 7. Mr K Dear        | Associate of Honour  |
| 8. Mr J Bawden      | Associate of Honour  |
| 9. Dr G A Barclay   | Associate of Honour  |
| 10. Mr M Higgins    | Associate of Honour  |
| 11. Mr D J Pierce   | Associate of Honour  |
| 12. Dr D Spencer    | Associate of Honour & Scottish Group Representative                      |
| 13. Mrs J Parkes    | Western Group Representative   |
| 14. Mr A Smith      | Northern Group Representative  |
| 15. Vacancy         | Southern Group Representative  |
| 16. Mr R Whiffen    | South Wales Group Representative   |
| 17. Mr C Parkes     | Executive Committee Member   |
| 18. Mrs N Hall      | Executive Committee Member   |
| 19. Mr T Lawrence   | Executive Committee Member   |
| 20. Mrs D Hogg      | Executive Committee Member   |
| 21. Mr J Letts      | Executive Committee Member   |
| 22. Mr V Aldred     | Executive Committee Member   |
| 23. Mr J Nevill     | Executive Committee Member   |
| 24. Mr J Peace      | Vice Chair & Promotions Manager * Resigned from office w.e.f. 26.3.2022* |

**Bankers** Co-Operative Bank  
**Independent Examiner**  
**Registered Office**

**Solicitors** Taylor Bracewell, Doncaster  
Bow Accountants  
118 Great North Road, Woodlands, Doncaster. DN6 7HT.  
<http://www.nationalchrysanthemumsociety.co.uk>

### Approval

This report and the Accounts are approved by the Trustees and signed on their behalf by:-



Roger Brownbridge - President



Barry Hogg - Chair

**NATIONAL CHRYSANTHEMUM SOCIETY®**

**TRUSTEES REPORT for 2022**

The Trustees present their report and accounts for the year ended 31<sup>st</sup> December 2022.

**TRUSTEES**

The Trustees listed previously have served during the year.

**Constitution, objects and policies.**

The Society is constituted by Deed dated 1846 as adjusted by the AGM in 1997, and its object is to promote the cultivation of chrysanthemums.

This object is achieved by:

1. Promoting the cultivation of chrysanthemums by arranging public exhibitions, shows, conferences, judging courses and lectures. Free cultural advice is available to the general public at all reasonable times.
2. Awarding Certificates of Merit and Medals at the exhibitions of The Society.
3. By issue of such publications as from time to time may be deemed necessary.
4. Keeping a comprehensive register of chrysanthemums regularly updated - to be of benefit to the general public.
5. Generally, to do all such lawful things as are incidental or conducive to the attainment of the above object which shall in the opinion of the Officers and Executive Committee be of benefit to the Society.

The Rules and Byelaws of the Society were amended and unanimously approved at the 2021 AGM, copies of which were sent to all members within the 2021 Yearbook posting.

We have reviewed the achievements of our objectives and activities for the year, to ensure that they remain focused on our charitable aims and continue to deliver benefits to the public. We have complied with the duty under the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

**STRUCTURE, GOVERNANCE & MANAGEMENT**

The Society has operated with an Executive Committee of up to 23 members, all of whom are or where Trustees of the Society, and one vacancy for the Southern Group Representative. The names of these are detailed previously, the positions include President, Chair, Vice Chair and Functional Managers. The Officers are elected annually, as are three executive members to serve for a fixed term of three years.

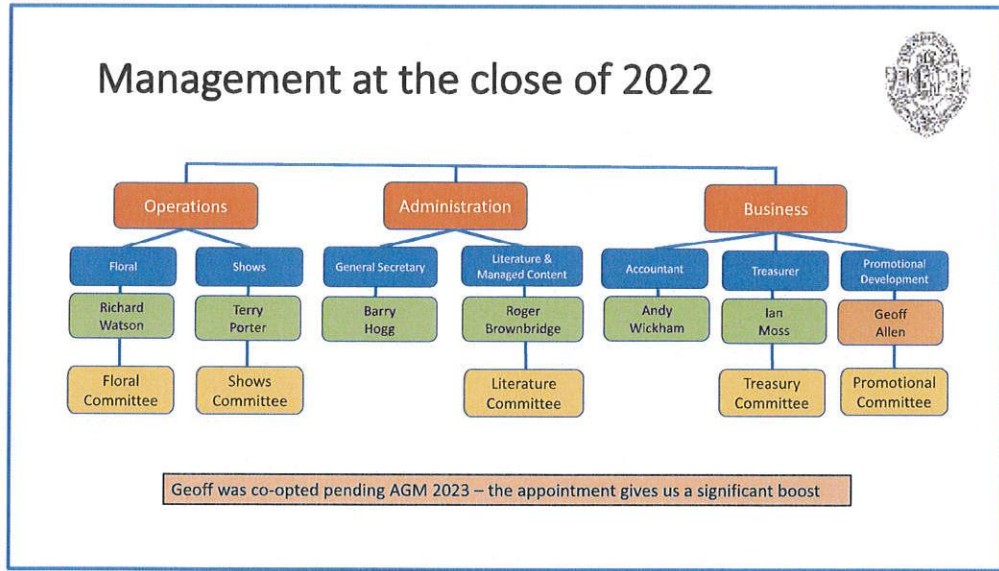
The Trustees actively encourage applications for new trustees from the society's membership who stand for election at the following annual general meeting.

The Society does award an Associate of Honour to members for exceptional service to the Society and these are therefore full voting members of the Executive Committee and trustees of the Society.

The Society has six regional groups, and each of these are permitted to elect one member to serve on the Executive committee.

It is a matter of concern that two members of the Executive Committee have expressed their desire not to stand in 2023 and there have been no nominations received for new members.

## Management



## INTRODUCTION

Through 2021 the Covid Pandemic necessitated that Management and Executive Committees were conducted virtually. The Committee members expressed their desire to continue with this method of holding meetings going forward as it allowed for more convenient timing of those meetings, whilst also eliminating the need to travel on our increasingly congested motorway network. Utilisation of Zoom also provides the ability to hold meetings at short notice should circumstance demand.

Our trading deficit has increased in 2022 primarily due to a downturn in income as detailed later in the report. The figures detailed in the KPI charts below are subject to the finalised and inspected accounts.

<b>Trading Deficit</b> (Excl. Fund growth & HMRC)			
2019 Actual	2020 Actual	2021 Actual	2022 Forecast
<b>£29k</b>	<b>£28k</b>	<b>£13k</b>	<b>£15k</b>

It is of concern to note a 10% downturn in our fellow's membership category in 2022 – again further details will follow.

<b>Consolidated Memberships</b> (Individual + Affiliated Societies)			
2019 Actual	2020 Actual	2021 Actual	2022 Actual
726	613	630	585
£11.9k	£10.1k	£14.0k	£13.3k

Our two National Shows and most of the Regional Group Shows were safely and successfully staged.

Shows (Exhibitors & Vases)							
2019		2020		2021		2022	
Early	Late	Early	Late	Early	Late	Early	Late
54 & 307	56 & 538	35 & 298	42 & 412 <i>Virtual</i>	37 & 312	57 & 587	31 & 233	35 & 586

Our Promotions team delivered yet another Gold Medal at RHS Chelsea. This is the last occasion on which the NCS will be represented at RHS Chelsea. Our thanks should be recorded to all those who have helped in all aspects of the displays over many years.

### FINANCIAL REVIEW

You may recall in 2021 we were very fortunate to see the growth in our financial investments virtually cancel out the loss from our charitable activities. In 2022 we were not so lucky however and have recorded a reduction in the net assets of the Society of £27,622; roughly half coming from a reduction in the value of our investments (Mr Moss will explain these in more detail elsewhere) and half from a similar loss in our charitable activities to 2022. This diminution in our resources is roughly 14% (one seventh) of our total at the start of the year.

Let us go through the income/expenditure statement highlighting some of the key points. Income was down compared to last year in three main areas: membership income fell £1,267 or 9%, gift aid income fell £717 or 72%, and other trading income fell £1,371 or 11%. Membership numbers are given elsewhere in this report and are largely self-explanatory. Gift aid was well down due to us not seemingly keeping records of when the payments have arrived from those signed up persons. We can recover this amount however if the data does become available, HMRC giving a 4-year time limit on claims. Other trading is down in areas such as publication sponsorship, sale of blooms at Stafford, and Chelsea income.

Note in 2023 the National Chrysanthemum Society will not be represented at Chelsea Flower Show, hence a further hit to our finances and public visibility.

Costs were also down, largely due to the saving from the National Show medals being silver plated (save for the best vase and best exhibit). We continue to spend a crippling amount on venue hire at Stafford Showground and a cheaper suitable alternative is long overdue. Number of National Show exhibitors continue to fall (approx. 35 at each show now) and as detailed at last year's AGM, the number of non-exhibitors isn't sufficient to fund the show given the margin we make from each.

Let us hope 2023 is better.

### SUPPORT FUND PERFORMANCE & OUTLOOK

The Support Fund continues to manage a substantial proportion of the Society's funds. The strategy of investing a major part of the monies via COIF Charities Funds under professional fund management has been maintained.

At the time of writing (28.2.22) we are the best part of three years on from the first national and worldwide lockdowns brought about by the Coronavirus Pandemic. The effects of the pandemic in both economic and personal terms can hardly have been predicted.

The Global economy, certainly in the developed World, has to all intents and purposes returned to near normality, thanks primarily to the Vaccination programmes. However, as a degree of certainty returned, we were immediately subjected to the next Global crisis with the Russian invasion of Ukraine. Following the invasion in February 2022, the markets felt the full effect of the economic impact of the Russian action, particularly in the first half of the year.

The Ukraine crisis exacerbated further the uncertain start to the year for equities following Central Banks signalling monetary tightening policy in response to an inflation outlook worse than previously thought and this policy was subsequently accelerated and intensified.

As the situation in Ukraine worsened commodity supplies such as food and fuel tightened with resultant inflationary effects bringing about the cost-of-living crisis. Further equity losses resulted in quarter two against this background of soaring inflation.

Bond markets fared even worse than equities given the rising interest rate environment, because bond price moved inversely to yields, resulting in capital losses. Returns from fixed interest assets as a whole were the weakest for the first half of the year since records began, with the UK Gilts market down by circa 15% in the period.

Domestically, the main event of the year was the death of Her Late Majesty Queen Elizabeth II. For the vast majority of the British people this brought about the unprecedented event of a change of Monarch, as the constant figure throughout their lives left the stage.

A turbulent year was experienced in British politics with the unique spectacle of the governing party having three Prime Ministers in the same year. The Johnson era ended (for now?) on the back of Partygate, the Pincher affair and numerous other credibility crises.

Liz Truss was then elected as P.M. by the Conservative membership, and we were then treated to “Trussonomics” in tandem with the Chancellor, Kwasi Kwarteng. The resultant reaction of the markets to this policy resulted in the removal of both with the P.M. resigning after a period in office only slightly longer than that of the late, great Brian Clough at Leeds United!

The appointment of Rishi Sunak resulted and following the burial of “Trussonomics” by his Chancellor, Jeremy Hunt, a period of stability appears to have been restored and indeed he appears to have succeeded in resolving the Brexit issues surrounding the Northern Ireland protocol, subject to the approval of the DUP and ERG.

The UK economy is of course subject to all of the issues outlined above albeit it may yet follow that matters improve in the relationship with our European neighbours.

For a full outline of the economic and social effects of the above on both domestic and international financial markets reference can be made to the CCLA Investment Management Ltd website at [www.ccla.co.uk](http://www.ccla.co.uk)

### **Outlook For 2023**

A major factor will of course be the continuing issue of the Russian invasion of Ukraine. It would appear that the markets are getting used to the “new norm” of the situation given the stabilisation throughout the second half of 2022. That said any escalation beyond the borders of Ukraine to threaten a NATO country, or the use of tactical Nuclear weapons would be potentially catastrophic.

Inflation is predicted by the IMF to reduce in 2023 and reduce further in 2024 against the background of continuing monetary policy.

The ability to control the Coronavirus Pandemic remains critical with vaccination seeming the only reliable way forward. Even then it appears to be generally accepted that Coronavirus will be endemic amongst the World’s population and that we face a battle against numerous potential variants going forward. An annual vaccination programme along the lines of Influenza seems likely to continue.

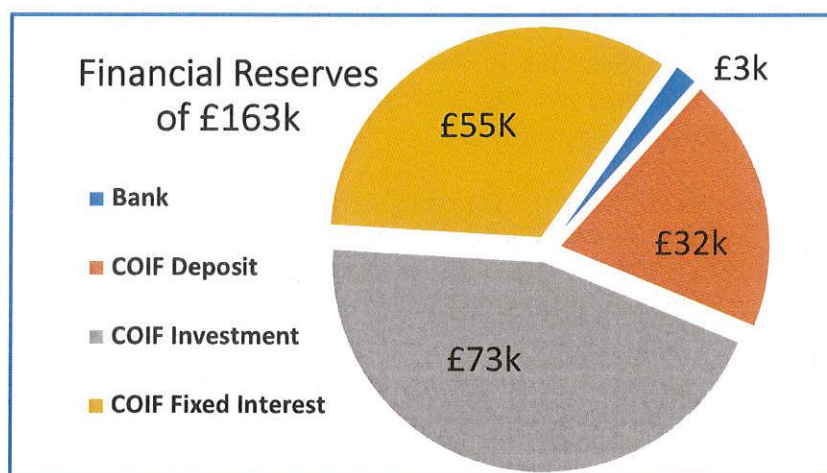
We can take comfort in our strategy of the Support Fund monies being predominantly under professional management with the inherent ability to invest the funds diversely as required.

The Support Fund has recorded a poor performance in 2022. A deficit position of £28069 (2021 surplus £4586) has resulted after increased support to the main fund of £15000 (2021 £4750). This represents a diminution in the fund of 14.68%. The support to the main fund was provided for cash flow purposes and the increase reflects the renewed reliance on the Support Fund for cash flow support given that the Egerton Fund has been exhausted, this having been relied upon previously to cover primarily the cost of show hall hire. The performance of the main components of the investment portfolio are summarised as follows: -

COIF Deposit Fund – Interest paid during the calendar year totalled £378 at an average interest rate of 1.22% (2021 £6 - average rate 0.015%).

COIF Fixed Interest Fund – Capital reduction of £6162 has been recorded at a rate of -10.12% (2021 reduction of £2572 at -4.05%).

COIF Investment Fund – Capital reduction of £7230 has been recorded at a rate of -9.00% (2021 growth of £11900 at 17.39%).



Whilst the financial performance of the Support Fund in 2021 was poor it is appropriate in line with investment policy to look at the performance over the last five-year period. The relative returns are as follows: -

	2018	2019	2020	2021	2022	Cumulative Return
Fixed Interest Fund	-0.3K	3.6K	4.0K	-2.6K	-6.2K	-1.5K
Investment Fund	0.3K	11.0K	6.1	11.9K	-7.2K	22.1K

A rudimentary return figure of circa 16.0% overall is a fair reflection of performance over the period of five years.

Whilst many global uncertainties remain going forward, it is fair to say that the majority of the reduction in the investments took place in the first half of the year with a degree of stability restored in the second half. Hopefully this trend can continue into 2023.

Close and prudent management will need to be maintained in order to protect the overall financial position of the NCS. The Support Fund trustees continue to liaise with the NCS executive with a view to supporting projects thought to be beneficial to the NCS Charity and Membership.

### Historic movement in Support Fund

The table below is included to illustrate the end of year Support Fund position as appropriate:

	2022	2021	2020	2019	2018	2017	2016	2015
<b>Total Funds on 1 Jan.</b>	163k	186.5k	187.5k	187.4k	198.3k	216.5k	225.7k	247.7k
<b>To NCS main fund</b>	15k	4.8k	11.2k	15.0k	11.2k	25.7k	22.4k	24.7k
<b>Surplus/Deficit</b>	-28k	4.6k	-1.0k	0.1k	-10.9k	-18.2k	-9.1k	-22.0k

### MEMBERSHIP REVIEW

2021 saw a new Membership Administration system established, and the new membership policy has established clear demarcation points for each calendar year. Subscription rates were held for 2022 and the revised rates for 2023 were agreed in quarter one this year and have been increased to account for the effects of inflation and increased postal costs. The revised rates are tabulated below: -

#### **Subscription Rates for 2023**

Our financial year aligns with the Calendar Year and therefore our membership year is also the calendar year.

Membership category	Subscription rate - 2023
<b>Patron</b>	£33
<b>Family</b>	£33
<b>Fellow</b>	£22
<b>Overseas Fellow</b>	£44 (i.e.: - extra £22 to cover p&p)
<b>Junior (under 16)</b>	Free
<b>Affiliated Society</b>	£22
<b>Overseas Affiliated Society</b>	£44 (i.e.: - extra £22 to cover p&p)

The subscription rates for 2024 will be reviewed during the second quarter of 2023.

It is disappointing to see an overall drop in memberships of circa 7% (630 to 585.) with the largest fall being seen in the "fellows" of circa 12% (319 to 278).

It was pleasing to see that the fall in Affiliated Society memberships has slowed compared to 2021, this year down by 6 to 142 being a reduction of 4%.

Our efforts to improve both recruitment and retention, through adding a Members Only Facebook page (NCS175) which marked the Society's 175<sup>th</sup> anniversary and a program of Winter Lectures continue.

To underpin these new membership benefits, all Members were again issued with a unique Membership Number with the 2021 Yearbook.

Included below is a tabulation showing the movement in membership figures alongside the consolidated memberships totals:-

Year	Consolidated Memberships	Individual Memberships	Affiliated Societies
2010	1477	1116	361
2011	1361	1028 (-88)	333 (-28)
2012	1227	927 (-101)	300 (-30)
2013	1143	865 (-62)	278 (-22)
2014	1043	776 (-89)	267 (-11)
2015	964	712 (-64)	252 (-15)
2016	893	658 (-54)	235 (-17)
2017	851	631 (-27)	220 (-15)
2018	786	574 (-57)	212 (-8)
2019	726	522 (-52)	204 (-8)
2020	613	450 (-72)	163 (-41)
2021	630	482 (+32)	148 (-15)
2022	585	443 (-39)	142 (-6)
2020 Patrons @ 71, Fellows @ 312, Family @ 59, Junior @ 3 & Life @ 5 = 450 Consolidated membership revenues for 2020 amounted to <b>£10.1k</b>			
2021 Patrons @ 94, Fellows @ 319, Family @ 59, Junior @ 3 & Life @ 7 = 482 Consolidated membership revenues for 2021 amounted to <b>£14.0k</b>			
2022 Patrons @ 93, Fellows @ 278, Family @ 64, Junior @ 3 & Life @ 5 = 443 Consolidated membership revenues for 2021 amounted to <b>£13.3k</b>			

### SOCIETY REVIEW (based upon Project 2020)

2021 and 2022 needed to see a significant reduction in the Trading Deficit, the 3 Year Plan (3YP) and 5 Year Forecast (5YF) chart from the 2020 Business Plan (below) shows that our efforts under the Affordability and Value for Money Workstreams bettered expectations, albeit we note the increase in trading deficit for 2022 of circa £2K and foresee a delay to the projected 2023 benefits related to a change in Show venue :-

Measure	2019	2020	2021	2022	2023	2024	2025
Trading Deficit	£29k	c. £21k	£17k	£15k	£10k	£4k	£5k
<b>Actual Trading Deficit</b>	<b>£29k</b>	<b>£28k*</b>	<b>£13k</b>	<b>£15k</b>			
Total Revenue from all Memberships	£12k	£11k	£14k	£13k	£12k	£11k	£10k
<b>Actual Revenue from Memberships</b>		<b>£11k</b>	<b>£14k</b>	<b>£13k</b>	<b>**</b>		
Reserves at year end - ***	£219k	£175k	£158k	£143k	£133k	£129k	£124k
<b>Actual Reserves at Year End</b>		<b>£187k</b>	<b>£191k</b>	<b>£163k</b>			
All Memberships incl. Affiliations	726	613	593	520	475	440	404
<b>Actual Membership</b>		<b>613</b>	<b>630</b>	<b>586</b>			

**Key drivers of change**  
2020 – Loss of Late Show due to Covid.....Key risks, Admin consolidation & Accounts closure  
\* Without the loss of the 2020 Late Show, the Trading Deficit would have been c.£39k  
2021 – Affordability Workstream & £2k Cap-Ex.....Key risks, Membership uptake & management resource  
2022 – Benefits of VFM Workstream.....Key risks, Membership uptake & results of VFM  
\*\* Subscription fees have been raised by 10% for 2023 & 2024  
2023 – Benefits of a new Show venue/s.....Key risks, Initial Cap Ex req'd & Membership Revenue  
\*\*\* The quality of our assumptions and market sensitivity will always pose an opportunity &/or threat

Please note that **2020** was a year of consolidation and Covid.

- We had resolved a £8k year on year roll over of costs, which worsened the deficit.
- However, the loss of the Late Show due to Covid had saved £10k, significantly reducing the deficit.
- Combining these two elements resulted in the underlying 2020 deficit being improved by £2k.

The main drivers of the **2021** reduction were:-

- 25% increase to Membership (fees & growth) gave £4k.
- Cessation of Gentech saved at least £3.5k
- Commitment to Gift Aid gave £1k and will undoubtedly lead to more.
- Sponsorship gave £4k.
- Donations gave £1.2k
- In house Financial Management saved £2k
- Reductions in Honoraria saved £2.75k

The main reasons for the **2022** increase have been:

- Fall in membership income of £1267(9%)
- Reduction in Gift Aid income of £717(72%) – recoverable – see comments under Financial Report 2023
- Trading income down £1371(11%) including no income from the Late show as we were the only attendees to the showground last year.

Undoubtedly, some of the improvements have materialised slightly sooner than anticipated, but we do have significant need and scope from the now pressing Affordability and VFM work around our two Shows.

Whilst the improvements to the trading deficit are very pleasing, we must note that our trading deficit is still exceeding our Consolidated Membership revenues (2022 exceeded revenues by £2K). Given that the combined costs of our two shows is £17k+ (after savings from reduced medal costs), reducing this cost is vital to getting closer to breakeven, we must also link this to the need to see promotional benefit in terms of footfall. Our Shows Manager is presently in negotiations to find an alternative venue for the 2024 Early show at much reduced cost, however a Late Show solution remains elusive.

Through 2021 the Society needed to establish new Financial Administration and Accounting systems, these are now in place and provide month on month reporting and forecasting. The upkeep and continuity of these systems are vital to the sustainability of the Society.

The dual impacts of our improved financial systems and the actual year end results mean that Financials can no longer be regarded as our biggest threat. The establishment of the Treasury Committee during 2021 has added a much-needed level of Financial Governance.

Our early work on Project 2020 established demarcation between calendar years for both financial transactions & Memberships. Our main sustainability threats are still people based and will certainly need attention in the coming year or two:-

- The Executive Management Team is small and needs succession plans, especially on key roles.
  - There are specific skills to be considered and the need for “knowledge management” to protect the future of the Society is becoming increasingly apparent.
- Our Society is understandably Show centric, Exhibitor numbers are reducing.
  - With that the scale of our Shows will need to be reviewed and addressed.
  - In terms of “knowledge management” for future generations of exhibitors, it is pleasing to note that NCS175 continues to build a valuable archive of videos from various exhibitors detailing their progress through the growing year.

The original (baseline) Project 2020 **SWOT Analysis** is still worthy of reflection, we can see that some areas of concern have been improved, whilst others are now due similar attention-

Strengths, Weaknesses, Opportunities & Threats	
<ul style="list-style-type: none"> <li>• <b>Strengths</b></li> <li>• c.500 members</li> <li>• c.£200k reserves</li> <li>• Historical National Society with clear objectives</li> <li>• Regional Group Structure</li> <li>• Great value for Exhibitors money</li> <li>• The good promotional work done to date</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Weaknesses</b></li> <li>• Sustainability - Scale of losses</li> <li>• Sustainability - declining Membership</li> <li>• Sustainability - declining Exhibitor numbers</li> <li>• Succession planning at Management level</li> <li>• Exhibitors spoilt by Westminster then Stafford</li> <li>• Recruitment &amp; Fundraising</li> </ul>
<ul style="list-style-type: none"> <li>• <b>Opportunities</b></li> <li>• To refresh our ambition</li> <li>• 2 years to deploy a cohesive strategic plan</li> <li>• Leveraging the RHS</li> <li>• The what &amp; how of communications</li> <li>• Time to de-risk necessary changes</li> <li>• Develop recruitment and fundraising strategies</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Threats</b></li> <li>• Affordability and then demonstrable VFM</li> <li>• Workload of the few</li> <li>• Looking back rather than forward – what's gone is gone</li> <li>• Age profile of exhibitors and membership</li> <li>• Sacred cows and piece meal steps</li> <li>• Sparse show halls that lead us to extinction!</li> </ul>
09/10/2020	NCS Confidential 10

**Financial sustainability**, in the 2020 and 2021 reports we stated that this would be measured by our assumptions and plans demonstrating viability over a rolling ten-year horizon, and to do this we would need to ensure that future budgets whilst showing a deficit cannot continue to be multiples of membership revenue.

Therefore, it is pleasing to see that our 3YP & 5YF (shown on page 10) remains viable – as such a trading deficit of £10k (as per the 3YP) will be adopted as the 2023 budget pending a review of individual business unit budgets during Q2 2023. Our Reserve funds are expected to exceed £163K on 31.12.22 and further underpin the 2020 Business Plan and its rolling ten-year horizon. The previous comments refer to the performance of the support fund in 2022 and the effects of global factors on the return on our investments. However, comfort can be taken with reference to the performance overall over the previous five-year period.

**The business plan for the 2020's**, that was produced and agreed over two years ago remains valid and has not been re-written. It was based on a Business Unit approach and contained several key assumptions, the correlation of actuals versus the 'first cut' budget for 2021 and 2022 has been pleasing. Some lessons have been learned and improvement points noted, however, it is vitally important that those same assumptions are addressed and monitored as we move forward into 2023.

These key assumptions will all need to be diligently addressed in order to maintain the status quo let alone deliver on our 3 Year Plan, 5 Year Forecast and overarching objective:-

- Memberships, the 2021 growth of 7% was encouraging, but having seen decades of decline, it seems we have reverted to a 10% reduction as per the Project 2020 worst case model.
- The 2021 introduction of the Recruitment and Retention staircase provided structure to our ambitions, but it is still clear that some steps are more developed than others, serious commitment is required and most importantly ownership.
- Cost is now the key driver for a change of show venue, we must free up funds to support much broader Promotional campaigns.
- After years of relative stability, inflation is a real threat and again vigilance will be required.

**Organisational Reform**, as per the notice posted within the 2022 Panorama publication, it was felt that there were issues of concern within the society that made the move to organisational reform untenable at that time. These issues remain and late last year the Treasury Committee put some time into considering the threats and risks appertaining to the future of our society.

The result of that work was the production of a table of priorities to address those risks together with suggestions for the mitigation actions required.

This document is to be utilised within the Management team and Executive Committee to help prioritise our work as we move forward. As such it provides a useful management tool.

**It should be noted that at the present time no further consideration is being given to organisational reform.**

**In summary**, having improved our financial outlook and without becoming complacent about the financials, the Executive will need to focus upon the obvious recruitment & retention-based challenges i.e.: - members, exhibitors, judges, & managers and for that they will need to develop strategies & plans.

## Business Development

The former duties and responsibilities of the Business Development Manager were dispersed amongst the remainder of the Management team following the completion of the Project 2020 work.

The role of the Business Development Manager has therefore been discontinued.

## Literature & Managed Content

The revised publication format to members continued in 2022 with two very successful circulations of the Year Book and Panorama 2022 both very well received by members.

This year saw the first e-book published by the Society kindly written by Ivor Mace and this has been downloaded in numerous countries world-wide thereby enabling the Society to further publicise the growing and showing of the chrysanthemum. It is hoped to continue to develop our e-publication capability with further such publications in the years to come.

Our members only benefits of a Zoom based **Winter Lectures** program which attracts c.70 members at each session and **NCS 175** FaceBook page now has around 190 members actively viewing a total of around 125 cultural videos giving a free additional service to members.

It is also worthy of note that NCS 175 and Instagram pages are acting as an archive of information for the future for members as well as additional free services.

## Shows Report

### **Early National**

Our early show this year was again in the Bingley Hall Annex on the weekend of 10<sup>th</sup> & 11<sup>th</sup> September, and had The Gladiolus Society attend, along with ourselves. Stafford Borough also held their show in conjunction with ours.

The schedule for this year followed on from that established in 2020 with a reduction in classes, and we again only used four runs of tiered staging for the exhibits. Growing was a challenge this year due to the hot weather and low rainfall, so we missed some of our regular exhibitors. Numbers of exhibitors and exhibits were down, but the standard was again very high in many of the classes, and most trophy classes had exhibits.

The Society classes are again of concern with only Stoke on Trent entering any of the main Society classes.

### **Late National**

The late show was on Friday November 4<sup>th</sup> & Saturday November 5<sup>th</sup> in the Prestwood centre. The number of exhibitors was virtually the same as last year, and again the majority staged their flowers. The season again proved challenging, with flowers running late, but entries were good in most classes, and quality was again good. It was nice to see entries in most of the trophy classes, we did miss the large single championship, but it was pleasing to see an entry in the Late spray championship. The Large Exhibition classes were exceptionally good. As with the Early show the shortage of society entries is very disappointing. We only had one Society enter again this year.

At the late show, we had a reduction in classes as proposed for last year's show, and we reduced the staging to four sets and demonstrated that there would now be sufficient room to house the show and the staging all in one hall.

## **Shows Finance**

While we are still at Stafford the Shows will continue to be a high cost for the Society, due to the hire cost of the venue, even though we do receive considerable discount from being there for many years. This year there was a large increase in heating and lighting costs, but we were able to avoid putting any heating on at either show, but the lighting cost is high.

There is very little income from either of the shows, as we no longer have volunteers running fund raising activities, such as the whisky draw, and refreshments. Due to the low attendance from the paying public at both shows, we do not now charge admission. We no longer pay for show advertising.

The cost of the shows, including medals in 2021 was nearly £21,000, and this year the overall cost is down to approx. £17,000, mainly by the saving in Medal costs.

We did manage to sell blooms to the members from the Stafford Borough at the Early show, together with those from the Antiques Fair. With the Late Show in 2022 we were the only booking on the Showground, and there was no sale of flowers, and the café was not open due to the low numbers in the showground.

As was agreed at an executive meeting all the show medals, except those for the Bentley and the best vase in the 2022 Early and Late Nationals are silver plate medals. This is to be confirmed at the 2023 AGM. This reduced the medal costs of the two shows by nearly £4,000.

## **Future of the Shows**

We are proposing to be at Stafford next year for both National shows, but we still need to review our show locations. Stafford is a very central location in the country, and we are seeking to keep the shows in the same central location as far as is possible.

The late show is the most challenging as it is late in the year, away from times when the public are visiting venues. We have looked at other venues, but we do need indoor accommodation at this time of year. The 2023 Late show will be at Stafford, but we are reducing the space booked. Those that attended the 2022 show will realise it was laid out in a way that the show and the staging could all be housed in the one Hall. Therefore, only the Prestwood has been booked for next year saving several thousand pounds in booking fees. There will also be a considerable reduction in the heating and lighting charges. If the Stafford show ground can find an alternative booking for the Prestwood and Argyle halls, then we will move into the Sandyland Hall. This would give the benefit of other users on the showground, and hopefully we may get more visitors to see the flowers and make it viable for the café to open. We are still looking at other attached costs such as security requirements.

We are in discussions with the RHS to look to our Early show being held in the New RHS Garden at Bridgewater, Nr Manchester. The RHS are keen to see our Society re-establish the close associations that we had in the past. The challenge at present is to be able to secure a large enough area to hold the show. The Marquee that the RHS already owns, and the indoor areas would make housing the show very challenging, but we are still in the early stages of discussions.

The show would be a great benefit to RHS members attending the gardens, and it would mean we could have visitor numbers in the thousands. Some changes will be necessary, and we may need to consider returning to the staging taking place in the aisles of the exhibition halls. Having a separate staging area is ideal but is becoming a luxury that we cannot afford. When at the Westminster Halls, it was common practice to stage your blooms in the aisles. Hopefully we will have more news in time for the 2023 Yearbook.

## Promotional Development Report

It has been a particularly difficult year following the resignation of the previous Promotions Manager and the loss of the Business Development Manager at last year's AGM.

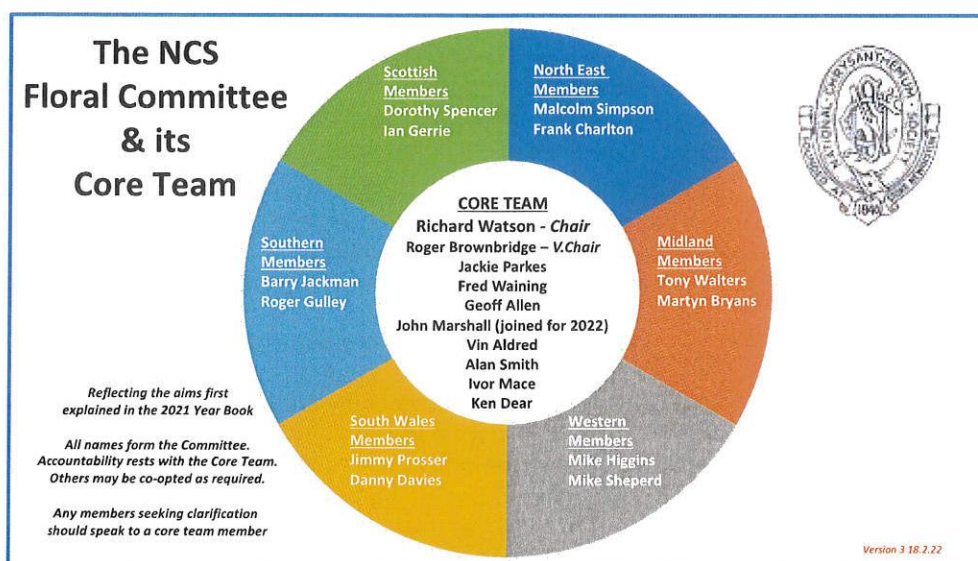
The positions have been merged and we now have a Promotional Development Manager in situ, who with a fresh perspective, is getting up to speed with the issues and opportunities.

Work is underway with respect to the contemporaneous delivery of our unmanaged content across the various NCS platforms. Matters have been further complicated by the sad and untimely passing of our webmaster, but progress is now being made toward accessing the security codes for the website.

Having had several months to develop an understanding of the opportunities and challenges, our new Promotional Development Manager is looking forward to moving matters along during 2023.

### Floral Committee

In 2021, we established a Core Team within the Floral Committee and continue to work towards improving accessibility to, and perceptions of, the Committee and its duties. Positive results are now evident.



Floral meetings have been held at the National Shows, Group shows & other venues (sub committees) as required throughout the year.

The figures for 2022 registrations and releases showed a slight increase on recent years.

19 new cultivars were registered compared with the 8 registered in 2021.

The 2022 registrations consisted of 4 early disbuds, 2 early sprays, 1 October intermediate 1 large exhibition, 2 medium exhibition, 1 reflex (4b), 2 late singles (7b), 4 anemones (6b), 1 fantasy 10c & 1 section 30 (any other type)

The Floral Committee confirmed that the Floral Registration Meetings at the National Shows would continue take place at 1.30 pm. on the opening day of the show.

Full details of the cultivars registered during the year can be found in the 2022 Panorama.



**Section A**

**Independent Examiner's Report**

**Report to the trustees/  
members of**

Charity Name  
The National Chrysanthemum Society

**On accounts for the year  
ended**

31 December 2022  
**Charity no  
(if any)** 248484

**Set out on pages**

17-23

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 December 2022

**Responsibilities and  
basis of report**

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").


I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent  
examiner's statement**

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

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

**Signed:** 

**Date:** 24-03-2023

**Name:** Robert John Bowden – B-Tax Accountants Ltd

**Relevant professional  
qualification(s) or body  
(if any):**

FCCA – 0977455

**Address:**

10 Brooklands Court, Kettering, Northants, NN15 6FD

**The National Chrysanthemum Society**  
**Statement of Financial Activities**  
**Year ended 31st December 2022**

Nominal

		<b>General</b>	<b>Support</b>		
	<b>Income</b>	<b>Fund</b>	<b>Fund</b>	<b>2022</b>	<b>2021</b>
	<b>Note</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
L280	Donations and legacies	998	-	998	1,264
	<i>Income from charitable activities</i>				
L260	Affiliation Fees	2,728	-	2,728	2,819
	Subscriptions	9,857	-	9,857	10,767
	<i>Income from other trading activities</i>				
	Charitable trading income - items for resale	3,286	-	3,286	2,949
	Early show	438	-	438	589
	Late show	20	-	20	503
L310	Investment Income	-	385	385	6
	Other income	7,348	-	7,348	9,139
	<b>Total income</b>	<b>24,675</b>	<b>385</b>	<b>25,060</b>	<b>28,036</b>
	<b>Expenditure</b>				
	<i>Costs of raising funds</i>				
	Costs of goods sold	4,162	-	4,162	2,244
	<i>Expenditure on charitable activities</i>				
	Shows and exhibitions	17,051	-	17,051	20,888
	Other expenditure	18,109	60	18,170	18,363
	<b>Total expenditure</b>	<b>39,323</b>	<b>60</b>	<b>39,383</b>	<b>41,495</b>
	<b>Net Expenditure before gains and losses on investments</b>	<b>- 14,647</b>	<b>325 -</b>	<b>14,323 -</b>	<b>13,459</b>
	Transfer between funds	15,000 -	15,000	-	-
	<b>Net gains on investments</b>	<b>- -</b>	<b>13,392 -</b>	<b>13,392</b>	<b>9,333</b>
	<b>Net movement in funds</b>	<b>353 -</b>	<b>28,067 -</b>	<b>27,714 -</b>	<b>4,126</b>
	<b>Reconciliation of Funds</b>				
	<b>Funds at 1st January 2022</b>	<b>6,401</b>	<b>191,167</b>	<b>197,568</b>	<b>201,694</b>
	<b>Funds at 31st December 2022</b>	<b>6,754</b>	<b>163,100</b>	<b>169,854</b>	<b>197,568</b>

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

The notes on pages 10 to 14 form part of these accounts

**Balance sheet**  
**Year ended 31st December 2022**

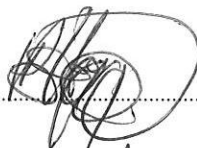
	Notes	£	2022	£	2021	£
<b>Fixed assets</b>						
Tangible assets	6		208		-	
Investments	7		<u>160,106</u>		<u>191,418</u>	
<b>Total fixed assets</b>			<u>160,314</u>		<u>191,418</u>	
<b>Current assets</b>						
Stocks		9,578		5,236		
Debtors	8		4,193		4,364	
Cash at bank and in hand			<u>24,141</u>		<u>13,165</u>	
<b>Total current assets</b>			37,912		22,765	
<b>Liabilities</b>						
<b>Creditors falling due within one year</b>	9	-	<u>28,372</u>	-	<u>16,615</u>	
<b>Net current (-liabilities)/assets</b>			9,540		6,150	
<b>Total assets less current liabilities</b>			<u>169,854</u>		<u>197,568</u>	
<b>The funds of the charity</b>						
Unrestricted funds	10		<u>169,854</u>		<u>197,568</u>	
<b>Total charity funds</b>	11		<u>169,854</u>		<u>197,568</u>	

Signed as officers of the Society

R Brownbridge, President.....



B. Hogg, Chair .....



A Wickham, Accountant.....



Date

The notes on pages 19 to 23 form part of these accounts

**The National Chrysanthemum Society**  
**Notes to the accounts**  
**Year ended 31st December 2022**

**1 Statutory information**

The National Chrysanthemum Society is a charity which is registered in England and Wales number 248484.

The registered address of the society is:

118 Great North Road

Woodlands

Doncaster

S Yorkshire

DN6 7HT

**2 Accounting policies**

**2.a Basis of preparation and assessment of going concern**

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

The financial statements have been prepared 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 102 and the Financial Reporting Standard applicable in the UK (FRS 102).

The trustees consider that there are no significant uncertainties about the society's ability to continue as a going concern.

The society constitutes a public benefit organisation as defined by FRS 102.

**2.b Funds structure**

The society's funds consists of a general fund and a support fund.

The support fund is a unrestricted fund which has been designated by the trustees for expenditure of a specific purpose

Unrestricted income funds such as the general fund comprise those funds which the trustees are free to use for any purpose in furtherance of the charities objects.

**2.c Income recognition**

Income is recognised in the statement of financial activities when:

the charity becomes entitled to the resources

the trustees are virtually certain they will receive the resources

the monetary value can be valued with sufficient certainty

Subscriptions and affiliation fees are accounted for on the accruals basis, and 25% are shown net of value added tax in accordance with H M Revenue and Customs directive.

Legacies are accounted for when the funds are received.

Trading income, income from shows and investment income is accounted for when received.

Other income, including income from donations is accounted for when it is received.

**2.d Expenditure recognition**

Expenditure is accounted for when the society has a legal or constructive obligation to pay out resources.

All expenditure is accounted for on the accruals basis.

Governance costs include costs of the examination of the accounts, trustee meetings, and any professional advice given to the trustees.

**2.e Tangible fixed assets**

Fixed assets are recorded at valuation, cost or, in cases where fixed assets have been donated to National Chrysanthemum Society, at valuation at the time of acquisition.

**Depreciation**

Depreciation has been provided at the following rates in order to write down the cost or valuation, less estimated residual value of all tangible fixed assets, with the exception of freehold land, by equal annual instalments on a reducing balance method over their expected useful lives.

Furniture and equipment 25%

**2.f Leasing**

Assets held under finance leases and hire purchase agreements are capitalised in the balance sheet at their fair value and depreciated over their useful lives. The interest element of lease payments represents a constant proportion of the capital balance outstanding and is charged to the profit and loss account over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the profit and loss account on a straight line basis over the lease term.

**2.g Investments**

Quoted investments are valued at the mid market price at the close of business at the year end.

Unquoted investments are valued by the Trustees after taking appropriate professional advice.

Unitised investments are valued at the average of the bid and offer prices or if the bid price is not available, by adjustment to the offer price.

**2.h Stock**

Stocks are stated at the lower of cost and net realisable value.

	<u>2022</u>	<u>2021</u>
	£	£
<b>3 Investment income</b>		
Interest received	385	6
	<u>385</u>	<u>6</u>

All investment income is derived from UK based investments.

<b>4 Other income</b>	<u>2022</u>	<u>2021</u>
Chelsea	7,075	8,149
Gift Aid	273	990
	<u>7,348</u>	<u>9,139</u>

5 Total resources expended

	<i>Items for Resale</i>	<i>Shows &amp; exhibitions</i>	<i>Governance costs</i>	<b>2022</b>	<b>2021</b>
Medals and DVDs and books	3,716	2,382	475	6,573	8,501
Gentech 2020 accrual written back	-	-	-	-	1,785
Equipment maintenance & hire	-	-	880	880	880
Chelsea Costs	-	5,751	-	5,751	5,246
Early Show	-	8,364	-	8,364	7,704
Late Show	-	6,306	-	6,306	6,969
Honoraria to Trustees	-	-	2,500	2,500	2,700
Postage	446	-	1,920	2,366	3,525
Printing and stationery	-	-	4,902	4,902	5,848
Insurance	-	-	309	309	294
Examiners fee	-	-	275	275	275
Accounting Software	-	-	382	382	268
Depreciation	-	-	-	-	-
Website & computer	-	-	350	350	700
Bank charges	-	-	171	171	120
Subscriptions & donations	-	-	35	35	35
Meeting expenses	-	-	96	96	180
Sundry expenses	-	-	123	123	35
	<u>4,162</u>	<u>22,802</u>	<u>12,419</u>	<u>39,383</u>	<u>41,494</u>

6 Tangible Fixed Assets

	<i>Furniture &amp; Equipment</i>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1st January 2022	18,725	18,725
Additions	208	208
Disposals	( 2,062)	( 2,062)
At 31st December 2022	<u>16,871</u>	<u>16,871</u>
<b>Depreciation</b>		
At 1st January 2022	18,725	18,725
Charge for the year	-	-
On disposals	( 2,062)	( 2,062)
At 31st December 2022	<u>16,663</u>	<u>16,663</u>
<b>Net book value</b>		
At 31st December 2022	<u>208</u>	<u>208</u>
At 31st December 2021	<u>-</u>	<u>-</u>

7 Investments

2022 2021

Investments are made up as follows:

Listed investments		
COIF Deposit Fund	7,506	9,854
COIF Fixed interest fund	54,740	60,902
COIF Investment Fund	73,115	80,345
COIF George Gray	11	3,285
COIF Promotion	15,747	15,747
COIF Contingency	1,000	1,000
COIF Future Developments	5,000	10,000
COIF Publications	2,931	2,931
COIF Shows	56	3,056
COIF Charity account	0	4,298
	<u>160,106</u>	<u>191,418</u>

The investments are shown at the current market value at the balance sheet date.

<b>8</b>	<b>Debtors</b>	<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
	Other debtors	3,377	3,345
	Prepayments	816	1,020
		<u>4,193</u>	<u>4,364</u>

<b>9</b>	<b>Creditors: amounts falling due within one year</b>	<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
	Subscriptions in advance	4,331	2,152
	Trade creditors	18,108	10,240
	Accrued expenses	5,933	4,223
		<u>28,372</u>	<u>16,615</u>

<b>10</b>	<b>Analysis of net assets between funds</b>	<b>General</b>	<b>Support</b>	<b>Total</b>
		<b>funds</b>	<b>Funds</b>	<b>Funds</b>
	<b>Fund balances at 31st December 2022 as represented by:</b>			
	Tangible Fixed Assets	208	-	208
	Investments	0	160,106	160,106
	Net current assets	9,540	-	9,540
	Total Net Assets	<u>9,748</u>	<u>160,106</u>	<u>169,854</u>

**11 Analysis of movement in funds**

	<b>1.1.2022</b>	<b>Income</b>	<b>Expenditure</b>	<b>Gain/loss</b>	<b>Transfers</b>	<b>31.12.2022</b>
General fund	6,401	24,675	- 39,323	-	15,000	6,754
Support fund	191,167	385	- 60	- 13,392	- 15,000	163,100
	<u>197,568</u>	<u>25,060</u>	<u>- 39,383</u>	<u>- 13,392</u>	<u>-</u>	<u>169,854</u>

**12 Leases**

The charity is committed to payments totalling £880 per annum for the leasing of copying equipment for the forthcoming year.

**13 Trustees remuneration**

Provision is made for the following to receive honoraria.

B Hogg	1,500
T Porter	600
J Peace	200
R Watson	200
	<hr/>
	2,500
	<hr/>

**14 Trustees expenses**

During the year the Society reimbursed the following Trustees expenses:

G Allen	89
---------	----

for an annual Zoom licence

**15 Related party transactions**

The trustees confirm that there were no other related party transactions during the year.



**THE NATIONAL CHRYSANTHEMUM SOCIETY**

England & Wales - Charity number 248484

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# Accounts

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**The  
National Chrysanthemum  
Society**

(Instituted 1846)

Trustee's Report  
for  
Year ended 31<sup>st</sup> December 2021

Charity registration number  
**248484**

**The National Chrysanthemum Society**  
**Contents of the Accounts**  
**for the year ended 31<sup>st</sup> December 2021**

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***“A sustainable, vibrant and engaged Society that upholds its objectives”***

### Statement of Trustees responsibilities.

The Trustees are required under the constitution of the charity to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of its results for that period. In preparing those financial statements the Trustees are required to:

- a. Select suitable accounting policies and apply them consistently.
- b. Make judgements and estimates that are reasonable and prudent
- c. Prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity. 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.

The trustees of the Society consist of those members holding an Associate of Honour, and the officers & managers elected annually at the Annual General Meeting. Three additional trustees are elected for a three year period, at each Annual General Meeting. Each of the six regional groups elects a representative to serve on the Executive committee. This representative has to be confirmed annually.

### NATIONAL CHRYSANTHEMUM SOCIETY® LIST OF TRUSTEES

1. Mr R Brownbridge	President & Associate of Honour
2. Mr L B Hogg	Chair & General Secretary
3. Mr J Peace	Vice Chair & Promotions Manager
4. Mr T A Porter	Associate of Honour & Shows Manager
5. Mr K Dear	Associate of Honour
6. Mr J Bawden	Associate of Honour
7. Dr G A Barclay	Associate of Honour
8. Mr M Higgins	Associate of Honour
9. Mr D J Pierce	Associate of Honour
10. Dr D Spencer	Associate of Honour & Scottish Group Representative
11. Mrs J Parkes	Western Group Representative
12. Mr G Allen	Executive Committee Member & Midland Group Representative
13. Mr A Smith	Northern Group Representative
14. Vacancy	Southern Group Representative
15. Mr R Whiffen	South Wales Group Representative
16. Mr R Watson	Floral Manager
17. Mr B Liddle	Executive Committee Member
18. Mr M Bryans	Executive Committee Member
19. Mr C Parkes	Executive Committee Member
20. Mrs N Hall	Executive Committee Member
21. Mr T Lawrence	Executive Committee Member
22. Mrs D Hogg	Executive Committee Member
23. Mr J Letts	Executive Committee Member
24. Mr V Aldred	Executive Committee Member

**Bankers** Co-Operative Bank  
**Independent Examiner**  
**Registered Office**

**Solicitors** Taylor Bracewell, Doncaster  
Bow Accountants  
118 Great North Road, Woodlands, Doncaster. DN6 7HT.  
<http://www.nationalchrysanthemumsociety.co.uk>

### Approval

This report and the Accounts are approved by the Trustees and signed on their behalf by:-

Roger Brownbridge - President

Barry Hogg - Chair

**NATIONAL CHRYSANTHEMUM SOCIETY®**  
**TRUSTEES REPORT for 2021**

The Trustees present their report and accounts for the year ended 31<sup>st</sup> December 2021.

**TRUSTEES**

The Trustees listed previously have served during the year.

**Constitution, objects and policies.**

The Society is constituted by Deed dated 1846 as adjusted by the AGM in 1997, and its object is to promote the cultivation of chrysanthemums.

This object is achieved by:

1. Promoting the cultivation of chrysanthemums by arranging public exhibitions, shows, conferences, judging courses and lectures. Free cultural advice is available to the general public at all reasonable times.
2. Awarding Certificates of Merit and Medals at the exhibitions of The Society.
3. By issue of such publications as from time to time may be deemed necessary.
4. Keeping a comprehensive register of chrysanthemums regularly updated - to be of benefit to the general public.
5. Generally, to do all such lawful things as are incidental or conducive to the attainment of the above object which shall in the opinion of the Officers and Executive Committee be of benefit to the Society.

The Rules and Bye-Laws of the Society were amended and unanimously approved at the 2021 AGM, copies of which were sent to all members within the 2021 Yearbook posting.

We have reviewed the achievements of our objectives and activities for the year, to ensure that they remain focused on our charitable aims and continue to deliver benefits to the public. We have complied with the duty under the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

**STRUCTURE, GOVERNANCE & MANAGEMENT**

The Society has operated with an Executive Committee of 23 members, all of whom are Trustees of the Society, and one vacancy for the Southern Group Representative. The names of these are detailed previously, the positions include, President, Chair, Vice Chair and Functional Managers. The Officers are elected annually, as are three executive members to serve for a fixed term of three years.

The Trustees actively encourage applications for new trustees from the society's membership who stand for election at the following annual general meeting.

The Society does award an Associate of Honour to members for exceptional service to the Society and these are therefore full voting members of the Executive Committee and trustees of the Society.

The Society has six regional groups, and each of these are permitted to elect one member to serve on the Executive committee.

## INTRODUCTION

Through 2021 the Covid Pandemic and its associated restrictions have once again dominated the year and consequently the Management and Executive Committees have been limited to virtual meetings via Zoom. Despite this constraint very pleasing progress has been made on several fronts, as can be seen in the updated KPI charts shared last year.

Our efforts under the Project 2020 banner have delivered a significant reduction in the trading deficit reported in 2020 (c.-£28k) down for 2021 to (c.-£13k). The year on year improvement would have been far greater than £15k had there been a 2020 Late Show. These figures are an estimated forecast of the final position. ( See final accounts )

<b>Trading Deficit</b> (Excl. Fund growth & HMRC)			
2019 Actual	2020 Actual	2021 Budget	2021 Forecast
£29k	£28k	£19k	£13k

Whilst the Managed Content offerings of Winter Lectures and Members Only Facebook Page (NCS175) are known to have played a key part in attracting members.

<b>Consolidated Memberships</b> (Individual + Affiliated Societies)			
2019 Actual	2020 Actual	2021 Budget	2021 Actual
726	613	593	630
£11.9k	£10.1k	£13.6k	£14.0k

Our two National Shows and most of the Regional Group Shows were safely and successfully staged.

<b>Shows</b> (Exhibitors & Vases)					
2019		2020		2021	
Early	Late	Early	Late	Early	Late
54 & 307	56 & 538	35 & 298	42 & 412	37 & 312	57 & 587
			<i>Virtual</i>	<i>tbc</i>	<i>tbc</i>

Our Promotions team delivered yet another Gold Medal at RHS Chelsea, accompanied once again by the prestigious Best New Design Award. This achievement was all the more remarkable by the Covid driven move to a late September show date, which enabled the use of show standard Chrysanthemum blooms.

Treasury and Literature Committees are now established & both have made a valued contribution.

## FINANCIAL REVIEW

The year has seen a new & robust financial reporting system developed. A new chart of accounts, sympathetic to the activities of the Society, has been implemented, and for the first time a budgetary control system established. All recording and reporting are now conducted “in-house”, giving much needed understanding of the figures whilst providing timely management information to the decision makers. A further benefit is the saving of over £2k per annum to the Society. Regular reviews of the Society’s current financial performance against budget, and the forecast to the end of the year, take place via the Treasury Committee. This extends to cash flow forecasting also.

A key focus for attention has been our Balance Sheet, too long a grey area I believe. As you’ll be aware this prudently records the Society’s financial assets available for use in subsequent years. Very pleasingly we seen a diminution of only £4k (2%) in this strength. Each Balance Sheet account for both our assets and liabilities have been carefully gone through with a view to commencing 2022 with full understanding & reconciliation of each figure. There should no longer be any ‘surprises’, good or bad, hidden within these figures.

We continue to use the software Quickbooks, given the need to report our VAT numbers to HMRC via a portal. The Society is now Gift Aid registered, and all tax-paying members are encouraged to sign the declaration so we can boost this revenue stream via this route.

Pleasingly the trading deficit has halved compared to last year, the Affordability and Value for Money workstream focusing on reducing superfluous expenditure. The above will be further embedded into our Society in 2022, with further focus on our Delivery costs and our charitable trading margins.

## SUPPORT FUND PERFORMANCE & OUTLOOK

The Support Fund continues to manage a substantial proportion of the Society’s funds. The strategy of investing a major part of the monies via COIF Charities Funds under professional fund management has been maintained.

At the time of writing (23.1.22) we are the best part of two years on from the first national and worldwide lockdowns brought about by the Coronavirus Pandemic. The effects of the pandemic in both economic and personal terms can hardly have been predicted.

For a full outline of the economic and social effects of the pandemic on both domestic and international financial markets reference can be made to the CCLA Investment Management Ltd website at [www.ccla.co.uk](http://www.ccla.co.uk)

**Outlook For 2022.** A major factor will of course be the ability to control the Coronavirus Pandemic with vaccination seeming the only reliable way forward. Even then it appears to be generally accepted that Coronavirus will be endemic amongst the World’s population and that we face a battle against numerous potential variants going forward. An annual vaccination programme along the lines of Influenza seems likely.

Whilst the developed countries are hopefully likely to maintain control over the virus the Third World countries will need a great deal of support to achieve this goal – the mantra “no-one is safe until everyone is safe” seems appropriate.

Imminently the presence of Russian forces massed on the Ukrainian border is of grave concern with an invasion possible at any moment. The consequences of any such action would undoubtedly be catastrophic.

On the domestic front “Party gate” hangs over the current administration with the Prime Minister seemingly lurching from one crisis to another on an almost daily basis. Whether or not the enquiry by Sue Gray provides stability remains uncertain.

The aftereffects of Brexit are yet to be resolved and hopefully negotiations will result in a mutually acceptable solution going forward.

The UK's Vaccination programme continues to move ahead with circa 64% of the population over the age of 12 having received three doses. The latest round of restrictions are about to be lifted and hopefully we can now move to a "new normal" learning to live alongside the Virus.

We can take comfort in our strategy of the Support Fund monies being predominantly under professional management with the inherent ability to invest the funds diversely as required. The good results achieved in 2021 reflect this.

The Support Fund has recorded an excellent performance in 2021. A surplus position of £4586 (2020 deficit £973) has resulted after reduced support to the main fund of £4750 (2020 £11218). The support to the main fund was provided for cash flow purposes and the reduction required reflects the hard work done in improving the Society's trading position. The cost of the show hall hire has continued to be met by the Egerton fund. However, these funds will be exhausted in 2022 and thereafter recourse will need to be made in full to the Support Fund. The performance of the main components of the investment portfolio are summarised as follows: -

#### COIF Deposit Fund

Interest paid during the calendar year totalled £5.58 at an average interest rate of 0.015% (2020 £160 - average rate 0.214%).

#### COIF Fixed Interest Fund

Capital reduction of £2572 has been recorded at a rate of -4.05% (2020 growth of £3973 at 6.68%).

#### COIF Investment Fund

Capital growth of £11900 has been attained at a growth rate of 17.39% (2020 £6102 at 9.79%).

Whilst the financial performance of the Support Fund in 2020 was excellent close and prudent management will need to be maintained to protect the overall financial position of the NCS. Should a difficult 2022 be experienced then the growth attained in the last three years combined will provide a buffer against any potential impact to follow.

The Support Fund trustees continue to liaise with the NCS executive with a view to supporting projects thought to be beneficial to the NCS membership.

### Historic movement in Support Fund

The table below is included to illustrate the end of year Support Fund position as appropriate:

	2021	2020	2019	2018	2017	2016	2015
<b>Total Funds at 31.12</b>	£191.2k	£187.5k	£187.4k	£198.3k	£216.5k	£225.7k	£247.7k
<b>To NCS Main Fund</b>	£4.8k	£11.2k	£15.0k	£11.2k	£25.7k	£22.4k	£24.7k
<b>Surplus/Deficit</b>	£4.6k	-£1.0k	£0.1k	-£10.9k	-£18.2k	-£9.1k	-£22.0k

## MEMBERSHIP REVIEW

This year has seen a new Membership Administration system established, and the new membership policy has established clear demarcation points for each calendar year. Despite a 25% increase in subscription rates for 2021, it was particularly pleasing that individual memberships grew by 7% (450 to 482).

Our efforts to improve both recruitment and retention, through adding a Members Only Facebook page (NCS175) which marked the Society's 175<sup>th</sup> anniversary and a program of Winter Lectures are known to have supported this improvement. To underpin these new membership benefits, all Members were issued with a unique Membership Number with the 2021 Yearbook.

Affiliated Society Memberships however continue to fall, down a further 15 on 2020 to 148 which is a 9% reduction.

Membership subscription rates have been held for 2022 and will be reviewed for 2023 & 2024 during the first quarter of 2022.

Included below is a tabulation showing the movement in membership figures alongside the consolidated memberships totals:-


<b>Year</b>	<b>Consolidated Memberships</b>	<b>Individual Memberships</b>	<b>Affiliated Societies</b>
<b>2010</b>	1477	1116	361
<b>2011</b>	1361	1028 (-88)	333 (-28)
<b>2012</b>	1227	927 (-101)	300 (-30)
<b>2013</b>	1143	865 (-62)	278 (-22)
<b>2014</b>	1043	776 (-89)	267 (-11)
<b>2015</b>	964	712 (-64)	252 (-15)
<b>2016</b>	893	658 (-54)	235 (-17)
<b>2017</b>	851	631 (-27)	220 (-15)
<b>2018</b>	786	574 (-57)	212 (-8)
<b>2019</b>	726	522 (-52)	204 (-8)
<b>2020</b>	613	450 (-72)	163 (-41)
<b>2021</b>	<b>630</b>	<b>482 (+32)</b>	<b>148 (-15)</b>
2020 Patrons @ 71, Fellows @ 312, Family @ 59, Junior @ 3 & Life @ 5 = 450 Consolidated membership revenues for 2020 amounted to <b>£10.1k</b>			
2021 Patrons @ 94, Fellows @ 319, Family @ 59, Junior @ 3 & Life @ 7 = 482 Consolidated membership revenues for 2021 amounted to <b>£14.0k</b>			

## SOCIETY REVIEW (Project 2020)

2021 needed to see a significant reduction in the Trading Deficit, the 3 Year Plan (3YP) and 5 Year Forecast (5YF) chart from the 2020 Business Plan (below) shows that our efforts under the Affordability and Value for Money Workstreams have bettered expectations:-

### The 3 Year Plan & 5 Year Forecast KPI's (Q4 2020)

*Much as shared at the 2021 AGM*



Measure	2019	2020	2021	2022	2023	2024	2025
Trading Deficit – 2020 projections		c. £21k	£17k	£15k	£10k	£4k	£5k
Trading Deficit Actuals	£29k	£28k	£13k				
Total Revenue from all Memberships	£12k	£11k	£14k	£13k	£12k	£11k	£10k
Reserves at year end - <i>subject to markets</i>	£219k	£175k	£158k	£143k	£133k	£129k	£124k
<i>Reserves Actual</i>	-	£187k	£191k				
All Memberships - <i>incl. Affil'd Societies</i>	726	613	593	520	475	440	404
Memberships Actuals	-	613	630				

**Key drivers of change**  
 2020 – Admin consolidation & £8k bow wave of costs taken, loss of Late Show saved £10k  
 2021 – Affordability Workstream benefits.....Key risks were, Membership uptake & management resource  
 2022 – Benefits of VFM Workstream.....Key risks, Membership uptake & results of VFM  
 2023 – Benefits of a new Show venue/s.....Key risks, any Initial Cap Ex req'd & Membership uptake  
The quality of our assumptions and market sensitivity will always pose an opportunity & threat

7

Please note that 2020 was a year of consolidation and Covid.

- We had resolved a £8k year on year roll over of costs, which worsened the deficit
- However, the loss of the Late Show due to Covid had saved £10k, significantly reducing the deficit
- Combining these two elements resulted in the underlying 2020 deficit being improved by £2k

The main drivers of the 2021 reduction have been:-

- 25% increase to Membership (fees & growth) gave £4k
- Cessation of Gentech saved at least £3.5k
- Commitment to Gift Aid gave £1k and will undoubtedly lead to more
- Sponsorship gave £4k
- Donations gave £1.2k
- In house Financial Management saved £2k
- Reductions in Honoraria saved £2.75k

Undoubtedly, some of these improvements have materialised slightly sooner than anticipated, but we do have significant scope for further improvement remains, largely from the now pressing VFM work around our two Shows. There should also be a 2022 reduction in cost against membership Publications given the good work done to re-establish the Panorama.

Whilst the ongoing improvements to the trading deficit are very pleasing, we must note that our trading deficit is still matching our Consolidated Membership revenues. Given that the combined costs of our two shows is £20k+, reducing this cost is vital to getting closer to breakeven, we must also link this to the need to see promotional benefit in terms of footfall. Our Shows Manager intends to chair a “way forward” discussion at the forthcoming AGM with a view to forming a project team during in 2022 to consider the opportunities, options and implications.

Through 2021 the Society needed to establish new Financial Administration and Accounting systems, these are now in place and provide month on month reporting and forecasting. The upkeep and continuity of these systems are vital to the sustainability of the Society.

The dual impacts of our improved financial systems and the actual year end results mean that Financials can no longer be regarded as our biggest threat. The establishment of the Treasury Committee during 2021 has added a much needed level of Financial Governance.

We have now established demarcation between calendar years for both Financial transactions & Memberships. Whilst our Membership has shown encouraging signs of growth, our main sustainability threats are now people based and will certainly need attention in the coming year or two:-

- The Executive Management Team is small and needs succession plans, especially on key roles
  - There are specific skills to be considered and the need for “knowledge management” to protect the future of the Society is becoming increasingly apparent.
- Our Society is understandably Show centric, Exhibitor numbers are reducing
  - With that the scale of our Shows will need to be reviewed and addressed.
  - In terms of “knowledge management” for future generations of exhibitors, it is pleasing to note that NCS175 continues to build a valuable archive of videos from various exhibitors detailing their progress through the growing year.

The original Project 2020 **SWOT Analysis** is still worthy of reflection, we can see that some areas of concern have been improved, whilst others are now due similar attention-

## Strengths, Weaknesses, Opportunities & Threats



<ul style="list-style-type: none"> <li>• <b>Strengths</b> <ul style="list-style-type: none"> <li>• c.500 members</li> <li>• c.£200k reserves</li> <li>• Historical National Society with clear objectives</li> <li>• Regional Group Structure</li> <li>• Great value for Exhibitors money</li> <li>• The good promotional work done to date</li> </ul> </li> <li>• <b>Opportunities</b> <ul style="list-style-type: none"> <li>• To refresh our ambition</li> <li>• 2 years to deploy a cohesive strategic plan</li> <li>• Leveraging the RHS</li> <li>• The what &amp; how of communications</li> <li>• Time to de-risk necessary changes</li> <li>• Develop recruitment and fundraising strategies</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• <b>Weaknesses</b> <ul style="list-style-type: none"> <li>• Sustainability - Scale of losses</li> <li>• Sustainability - declining Membership</li> <li>• Sustainability - declining Exhibitor numbers</li> <li>• Succession planning at Management level</li> <li>• Exhibitors spoilt by Westminster then Stafford</li> <li>• Recruitment &amp; Fundraising</li> </ul> </li> <li>• <b>Threats</b> <ul style="list-style-type: none"> <li>• Affordability and then demonstrable VFM</li> <li>• Workload of the few</li> <li>• Looking back rather than forward – what's gone is gone</li> <li>• Age profile of exhibitors and membership</li> <li>• Sacred cows and piece meal steps</li> <li>• Sparse show halls that lead us to extinction!</li> </ul> </li> </ul>
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09/10/2020 NCS Confidential 10

**Financial sustainability**, in last year’s report we stated that this would be measured by our assumptions and plans demonstrating viability over a rolling ten year horizon, and to do this we would need to ensure that future budgets whilst showing a deficit cannot continue to be multiples of membership revenue. Therefore, it is pleasing to that our 3YP & 5YF (shown on page 9) remains viable – as such a trading deficit of £15k (as per the 3YP) will be adopted as the 2022 budget pending a review of individual business unit budgets during Q2 2022 . Our Reserve funds are expected to be in excess of £190k on 31.12.21 and further underpinning the 2020 Business Plan and its rolling ten year horizon.

**The business plan for the 2020’s**, that was produced and agreed a year ago remains valid and has not been re-written. It was based on a Business Unit approach and contained a number of key assumptions, the correlation of actuals versus the ‘first cut’ budget for 2021 has been pleasing. Some lessons have been learned and improvement points noted, however, is vitally important that those same assumptions are addressed and monitored as we move forward into 2022.

These key assumptions will all need to be diligently addressed in order to maintain the status quo let alone deliver on our 3 Year Plan, 5 Year Forecast and overarching objective:-

- Memberships, 7% growth is encouraging, but having seen decades of decline, it will always need work.
- The introduction of the Recruitment and Retention staircase has provided structure to our ambitions, but it is clear that some steps are more developed than others and serious commitment is required.
- Donations, we saw a 300% increase during in 2021, again this will need dedicated work.
- RHS Chelsea, securing a timely sponsor turned a £2k deficit into a £1k contribution.
- Cost is now the key driver for a change of show venue, we must free up funds to support much broader Promotional campaigns.

- After years of relative stability, inflation is a real threat and again vigilance will be required. **In summary**, having improved our financial outlook the greatest risks are now recruitment & retention based ie:- members, exhibitors, judges, & managers – we need to develop strategies & plans.

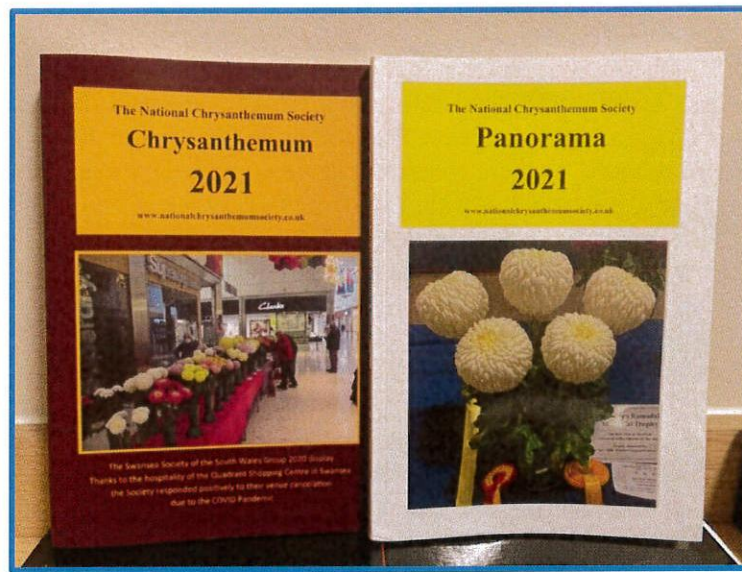
## MANAGEMENT COMMITTEE

During 2021 the consolidation of the financial, and membership functions under the newly appointed General Secretary have continued to deliver meaningful efficiencies. The co-opted members following the 2021 AGM are now covered in the amended Rules and Bye-Laws to be approved at this AGM

### General Secretarial

The Q4 2020 consolidation of Memberships and Financial Administration has been a significant task throughout 2021, but thankfully we now have systems to record memberships and feed timely financial data to our Accountant.

During 2021, three membership publications were produced and sent out - on time, below annual budget and to a good quality. Notable points were the inclusion of the 2021 Rule Book in the Year Book posting, and the re-introduction of the December Panorama in line with the Literature Committee strategy.



Sales of literature and medals amounted to £2.5k, and just breaking even due to the increased cost of postage. A full stockholding and pricing review is underway for the end of Q1 2022.

### Business Development

The bulk of the Project 2020 work has now been completed, the key tasks of broadening our Promotional base and addressing our two Shows are with the respective Functional Managers.

Collaborative discussions with the RHS in Spring, led to the NCS being represented on the newly formed RHS Specialist Plant Society Committee.

### Literature & Managed Content

This new Committee was launched in early April and it has agreed on a number of exciting initiatives for our membership publications and the saleable literature.

- Consolidating the two Bulletins by recreating the Panorama.
- Establishing delivery dates for the Year Book (end of June) and Panorama (end of December).
- Introducing “Storyboard” techniques to assign contributor tasks and page allocations.

- Developing e-publication capabilities within the next two years.
- Reviewing pricing for saleable literature and stockholdings before mid 2022

The NCS Members Only Facebook page was launched in July and titled **NCS175** to commemorate the 175<sup>th</sup> anniversary of the Society. Its primary aims are linked to the Recruitment & Retention Staircase model by providing:-

- a zero cost added benefit, to existing members and thereby aid retention
- a recruitment incentive for prospective members.

Over 150 members are now enjoying the high quality video content. Over 60 videos are now archived on this page and that number will continue to grow. The library will also serve as a reference point for our members and exhibitors over many years to come.

NCS Instagram following topped 500 in the approach to Christmas and we have almost completed the loading of prior National Show photographs. A review of themes for 2022 is underway.

## **SHOWS REPORT**

### **Early National**

Our early show this year was in the Bingley Hall Annex on the weekend of 11<sup>th</sup> & 12<sup>th</sup> September, and we not only had The Gladiolus Society attend, but they held their National show along with us. Stafford Borough also held their show in conjunction with ours.

The schedule for this year followed on from that established in 2020 with a reduction in classes, and we did only use four tiered sets of tabling for the exhibits, but we were still able to house all of the exhibits staged. Entries were up from last year where we were affected by the Pandemic. It is good that the number of judging teams was also reduced, as there were only just enough judges available to fill all positions. It turned out to be a good show, and as always there are varying reports on blooms being too early or too late. All but one of the trophy classes had entries, and there was good competition in most of them. The Society classes are again of concern with only Denton and Stoke on Trent entering any of the main Society classes.

### **Late National**

Following the cancellation of last year's late National exhibitors were pleased to be able to show their flowers. Several exhibitors were still prevented from exhibiting at the show due to their own need to comply with COVID restrictions. The late show was on Friday November 5<sup>th</sup> & Saturday November 6<sup>th</sup> in the Prestwood centre. The number of exhibitors was virtually the same as the last normal year, and again the majority staged their flowers. The season again proved challenging, with flowers running late, but entries were good in most classes, and quality was again good. It was good to see entries in all of the trophy classes, all well contested except the large Singles, late sprays and the Society classes. As with the Early show the shortage of society entries is very disappointing. We only had one Society enter again this year. We had more judges available for this show, and we managed to make a few three judge teams.

At the late show, we had a reduction in classes, as proposed for last year's late show, and we did only erect five sets of staging. This still gave plenty of room to stage the flowers, and we could have got away with less staging. The difficulty is that the venue is very large now for our show, and if we put up less staging it will spoil the look of the show.

### **Shows Finance**

While we are still at Stafford the Shows will continue to be a high cost for the Society, due to the hire cost of the venue, even though we do receive considerable discount from being there for many years. We dismantle the show, but the site is finally cleared by showground staff.

There is very little income from either of the shows, as we no longer have volunteers running fund raising activities, such as the whisky draw. Neither do we have any volunteers to provide refreshments at the shows, when we are allowed to do so.

Due to the low attendance from the paying public at both shows, we do not now charge admission, and there was also difficulty in getting volunteers to man the door. We do put out a donation box.

We do manage to sell blooms to the members from the Stafford Borough show, and also to other organisations that may be in one of the other venues on the site.

With the cost of silver rising quite dramatically the cost of our solid silver medals has increased considerably and it will have to be considered if these should be replaced with Silver plate medals as one way of starting to reduce the cost of our National shows.

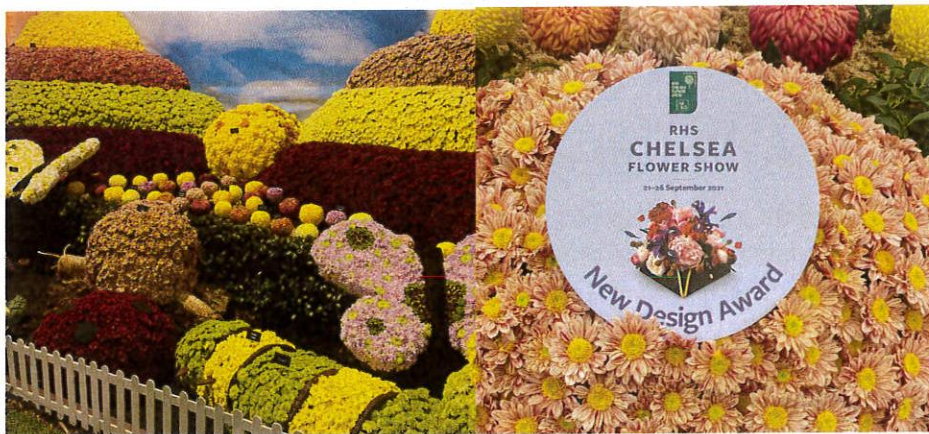
### **Future of the Shows**

We are proposing to be at Stafford next year for both of the National shows, but we need to start to look very seriously at other possible suitable venues for our shows. At present Stafford is a very central location in the country, and exhibitors may not wish to travel to more remote venues. It is proposed to form a shows team to search out possible sites, preferably where there is already a foot fall.

We realise that the late show will probably be the most challenging as it is late in the year, away from times when the public are visiting venues. There are also many other issues to be considered, at present we store our staging at Stafford free of charge.

### **Promotions Report**

2021 was a challenging year for the RHS Chelsea show, firstly because of Covid, it was postponed, and then finally going ahead in late September rather than the traditional May. This date clashed with our own shows, but this gave the rare opportunity to use exhibition quality blooms within the design concepts we already had in place for the intended "It's a Bugs life" theme. To their great credit the team delivered yet another Gold Medal at RHS Chelsea, accompanied once again by the prestigious Best New Design Award.

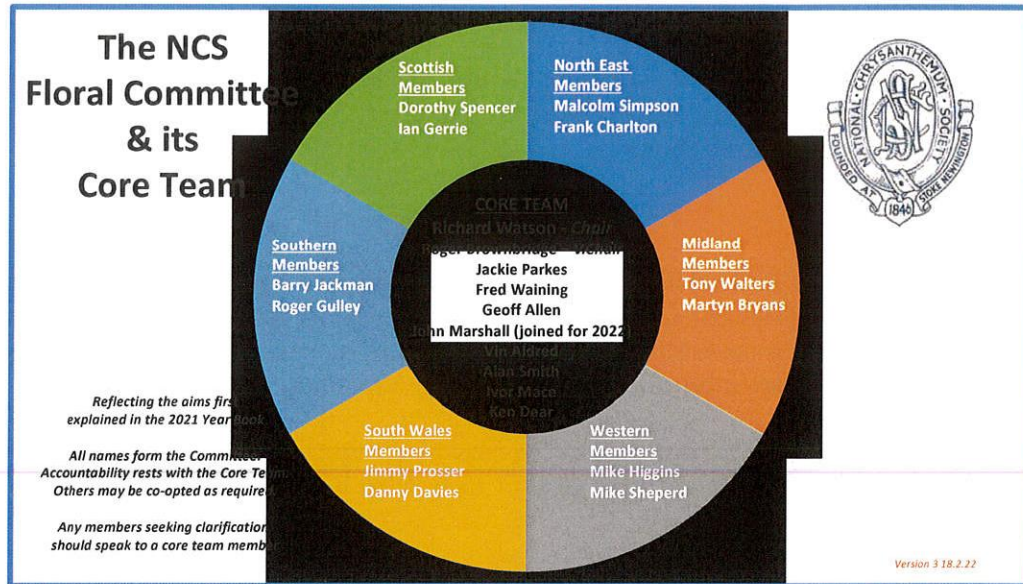


The Facebook Community page has enjoyed exceptional growth and now boasts over 8,500 truly global followers, almost trebling in the past year.

The exhibit at Chelsea was later awarded the E H Trophy for the best cut flower exhibit at any of the 2021 RHS Shows.

## Floral Committee

During the year we have established a Core Team within the Floral Committee and continue to work towards improving perceptions of the Committee and its duties.



Floral meetings have been held at the National Shows, group shows & other venues (sub committees) as required throughout the year. Registrations of Early cultivars were once again at a premium with only 5 new cultivars being registered 3 disbuds and 2 sprays. These were:- 1018 24b LPu , Our Josh 14b P , Joyce Lawrence 25b Pu, Arctic 29c Cr and Peter Young 29d LB which was awarded a PDE .

It was a very similar picture with Registrations for Late Cultivars with 5 new cultivars and 2 sports. These were - Ann Anderton 6b R, 21- 5 Section 2Y, 1218/1 Section 2 Pu awarded a PDE, 317/4 Section 2 LP awarded a PDE and 5618/19 4b OCW awarded a PDE. 217/19 (registered in 2020) was placed before the committee for a second time and it was awarded a PDE.

The sports that were registered are -  
Yellow Chesapeake 10a Y and Peach Bryony Wade 13b LS

During the course of the show season 6 of the cultivars registered in 2020 by photograph were given R.H.S. Colours to complete the registration process. These Cultivars were Golden Clarksdale, Amber Peggy Ann, and 1517/1 now named Jefferson, 2617 now named Vincent, 217/19 and 6217/5 now named Salem.

The table below summarises the awards and decisions made by the Committee.

Cultivar	Best Vases	Decision for 2022
Primrose Billy Bell	Early Large Intermediate	DM/E
Salmon Talbot Parade	29b, c, or, e Spray	DM/E
Salmon Bryony Wade	Late Incurve	DM/E
Christine Arnull	Late Large Reflex	DM/E
Cultivar	Review in 2021	Decision for 2022
June Peace	25b to 25a	25b
Judy Dakin	25b to 25a	Stays on review
Viscount	14b to 14a	Stays on review
Yellow Ralph Lambert	2 to 1	Section 1
Ralph Lambert	1 to 2	Section 1
Christine Arnull	Dual classification 2 & 4a	On review 2 & 14a
Scarlet O'Hara (return to register)	Was 9f/10 to 10a2	10a2/9f
Rita Rover		On review 1 to 2

Independent Examiners Report

**Section A Independent Examiner's Report**

Report to the trustees/  
members of The National Chrysanthemum Society

On accounts for the year  
ended 31 December 2021 Charity no  
(if any) 248484

Set out on pages 16-

I report to the trustees on my examination of the accounts of the above charity ("the Charity") for the year ended **31-12-20221**

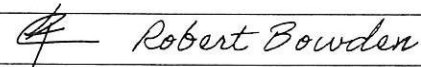
**Responsibilities and basis of report** As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement** I am qualified to undertake the examination by being a qualified member The Association of Chartered Certified Accountants (ACCA)

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination

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

Signed:  Robert Bowden Date: 21-03-2022

Name: Robert John Bowden

Relevant professional qualification(s) or body (if any): FCCA – Association of Chartered Certified Accountants

Address: 10 Brooklands Court, Kettering, Northants, NN15 6FD

**The National Chrysanthemum Society**  
**Statement of Financial Activities**  
**Year ended 31st December 2021**

<b>Income</b>	<u>Note</u>	<u>General</u> <u>Fund</u> £	<u>Support</u> <u>Fund</u> £	<u>2021</u> £	<u>2020</u> £
Donations and legacies		1,264	-	1,264	1,063
<i>Income from charitable activities</i>					
Affiliation Fees		2,819	-	2,819	2,471
Subscriptions		10,767	-	10,767	7,634
<i>Income from other trading activities</i>					
Charitable trading income - items for resale		2,949	-	2,949	5,791
Early show		589	-	589	-
Late show		503	-	503	-
Investment Income	3	-	6	6	250
Other income	4	9,139	-	9,139	-
<b>Total income</b>		<u>28,030</u>	<u>6</u>	<u>28,036</u>	<u>17,209</u>
<b>Expenditure</b>					
<i>Costs of raising funds</i>					
Costs of goods sold		2,244	-	2,244	2,745
<i>Expenditure on charitable activities</i>					
Shows and exhibitions		20,888	-	20,888	22,296
Other expenditure		18,363	-	18,363	19,902
<b>Total expenditure</b>	5	<u>41,494</u>	<u>-</u>	<u>41,494</u>	<u>44,943</u>
<b>Net Expenditure before gains and losses on investments</b>		- 13,464	6 -	13,458 -	27,734
Transfer between funds		4,750 -	4,750	-	-
<b>Net gains on investments</b>		-	9,333	9,333	10,075
<b>Net movement in funds</b>		- 8,714	4,589 -	4,126 -	17,659
<b>Reconciliation of Funds</b>					
<b>Funds at 1st January 2021</b>		<u>15,115</u>	<u>186,579</u>	<u>201,694</u>	<u>219,353</u>
<b>Funds at 31st December 2021</b>		<u>6,401</u>	<u>191,168</u>	<u>197,568</u>	<u>201,694</u>

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

The notes on pages 18 to 22 form part of these accounts

**Balance sheet**  
**Year ended 31st December 2021**

	Notes	£	2021 £	£	2020 £
<b>Fixed assets</b>					
Tangible assets	6		-		-
Investments	7		<u>191,418</u>		<u>202,335</u>
<b>Total fixed assets</b>			<u>191,418</u>		<u>202,335</u>
<b>Current assets</b>					
Stocks		5,236		6,843	
Debtors	8	4,364		1,680	
Cash at bank and in hand		<u>13,165</u>		<u>6,761</u>	
<b>Total current assets</b>		<u>22,765</u>		<u>15,284</u>	
<b>Liabilities</b>					
<b>Creditors falling due within one year</b>	9	<u>- 16,615</u>		<u>- 15,925</u>	
<b>Net current (-liabilities)/assets</b>			6,150	-	641
<b>Total assets less current liabilities</b>			<u>197,568</u>		<u>201,694</u>
<b>The funds of the charity</b>					
Unrestricted funds	10		<u>197,568</u>		<u>201,694</u>
<b>Total charity funds</b>	11		<u>197,568</u>		<u>201,694</u>

Signed as officers of the Society

R Brownbridge, President..... 

B. Hogg, Chair..... 

A Wickham, ACMA Accountant..... 

Date

The notes on pages 18 to 22 form part of these accounts

**The National Chrysanthemum Society**  
**Notes to the accounts**  
**Year ended 31st December 2021**

**1 Statutory information**

The National Chrysanthemum Society is a charity which is registered in England and Wales number 248484.

The registered address of the society is:

118 Great North Road

Woodlands

Doncaster

S Yorkshire

DN6 7HT

**2 Accounting policies**

**2.a Basis of preparation and assessment of going concern**

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

The financial statements have been prepared 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 102 and the Financial Reporting Standard applicable in the UK (FRS 102).

The trustees consider that there are no significant uncertainties about the society's ability to continue as a going concern.

The society constitutes a public benefit organisation as defined by FRS 102.

**2.b Funds structure**

The society's funds consists of a general fund and a support fund.

The support fund is a unrestricted fund which has been designated by the trustees for expenditure of a specific purpose

Unrestricted income funds such as the general fund comprise those funds which the trustees are free to use for any purpose in furtherance of the charities objects.

**2.c Income recognition**

Income is recognised in the statement of financial activities when:

the charity becomes entitled to the resources

the trustees are virtually certain they will receive the resources

the monetary value can be valued with sufficient certainty

Subscriptions and affiliation fees are accounted for on the accruals basis, and 25% are shown net of value added tax in accordance with H M Revenue and Customs directive.

Legacies are accounted for when the funds are received.

Trading income, income from shows and investment income is accounted for when received.

Other income, including income from donations is accounted for when it is received.

**2.d Expenditure recognition**

Expenditure is accounted for when the society has a legal or constructive obligation to pay out resources.

All expenditure is accounted for on the accruals basis.

Governance costs include costs of the examination of the accounts, trustee meetings, and any professional advice given to the trustees.

**2.e Tangible fixed assets**

Fixed assets are recorded at valuation, cost or, in cases where fixed assets have been donated to National Chrysanthemum Society, at valuation at the time of acquisition.

**Depreciation**

Depreciation has been provided at the following rates in order to write down the cost or valuation, less estimated residual value of all tangible fixed assets, with the exception of freehold land, by equal annual instalments on a reducing balance method over their expected useful lives.

Furniture and equipment 25%

**2.f Leasing**

Assets held under finance leases and hire purchase agreements are capitalised in the balance sheet at their fair value and depreciated over their useful lives. The interest element of lease payments represents a constant proportion of the capital balance outstanding and is charged to the profit and loss account over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the profit and loss account on a straight line basis over the lease term.

**2.g Investments**

Quoted investments are valued at the mid market price at the close of business at the year end. Unquoted investments are valued by the Trustees after taking appropriate professional advice. Unitised investments are valued at the average of the bid and offer prices or if the bid price is not available, by adjustment to the offer price.

**2.h Stock**

Stocks are stated at the lower of cost and net realisable value.

	<u>2021</u>	<u>2020</u>
	£	£
<b>3 Investment income</b>		
Interest received	6	250
	<hr/>	<hr/>
	6	250

All investment income is derived from UK based investments.

	<u>2021</u>	<u>2020</u>
<b>4 Other income</b>		
Chelsea	8,149	3,780
Gift Aid	990	
	<hr/>	<hr/>
	9,139	3,780

5 Total resources expended

	<i>Items for Resale</i>	<i>Shows &amp; exhibitions</i>	<i>500 Club</i>	<i>Governance costs</i>	<i>2021</i>	<i>2020</i>
Medals and DVDs and books	1,608	6,214	-	679	8,501	10,012
Gentech 2020 accrual written back	-	-	-	1,785	1,785	-
Equipment maintenance & hire	-	-	-	880	880	1,155
Floral & Promotions	-	5,160	-	86	5,246	6,955
Early Show	-	7,704	-	-	7,704	6,219
Late Show	-	6,969	-	-	6,969	471
Honoraria to Trustees	-	-	-	2,700	2,700	3,501
Postage	636	-	-	2,889	3,525	3,891
Printing and stationery	-	-	-	5,848	5,848	9,031
Insurance	-	-	-	294	294	205
Examiners fee	-	-	-	275	275	1,200
Bookkeeping	-	-	-	268	268	1,108
Depreciation	-	-	-	-	-	-
Website & computer	-	-	-	700	700	982
Bank charges	-	-	-	120	120	113
Subscriptions & donations	-	-	-	35	35	70
Meeting expenses	-	-	-	180	180	31
Egerton fund	-	-	-	-	-	-
Sundry expenses	-	-	-	35	35	-
	<u>2,244</u>	<u>26,048</u>	<u>-</u>	<u>13,203</u>	<u>41,494</u>	<u>44,943</u>

6 Tangible Fixed Assets

	<i>Furniture &amp; Equipment</i>	<i>Total</i>
	<i>£</i>	<i>£</i>
<b>Cost</b>		
At 1st January 2021	18,725	18,725
Additions	-	-
Disposals	-	-
At 31st December 2021	<u>18,725</u>	<u>18,725</u>
<b>Depreciation</b>		
At 1st January 2021	18,725	18,725
Charge for the year	-	-
On disposals	-	-
At 31st December 2021	<u>18,725</u>	<u>18,725</u>
<b>Net book value</b>		
At 31st December 2021	<u>-</u>	<u>-</u>
At 31st December 2020	<u>-</u>	<u>-</u>



13 **Trustees remuneration**

Provision is made for the following trustees to receive honoraria.

B Hogg	500
T Porter	500
J Peace	300
R Watson	300
	<hr/>
	2,700

14 **Trustees expenses**

During the year the Society reimbursed the following Trustees expenses:

Mrs D Hogg	139
G Barclay	80
T Porter	240
J Peace	2,979
B Liddle	160

for postage, stationery & Chelsea costs.

15 **Related party transactions**

The trustees confirm that there were no other related party transactions during the year.