



**The
National Chrysanthemum
Society**

(Instituted 1846)

Trustee's Report
for
Year ended 31st December 2021

Charity registration number
248484

The National Chrysanthemum Society
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for the year ended 31st 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 31st 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)

Trading Deficit (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.

Consolidated Memberships (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.

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

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
Total Funds at 31.12	£191.2k	£187.5k	£187.4k	£198.3k	£216.5k	£225.7k	£247.7k
To NCS Main Fund	£4.8k	£11.2k	£15.0k	£11.2k	£25.7k	£22.4k	£24.7k
Surplus/Deficit	£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 175th 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:-

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)
2020 Patrons @ 71, Fellows @ 312, Family @ 59, Junior @ 3 & Life @ 5 = 450 Consolidated membership revenues for 2020 amounted to £10.1k			
2021 Patrons @ 94, Fellows @ 319, Family @ 59, Junior @ 3 & Life @ 7 = 482 Consolidated membership revenues for 2021 amounted to £14.0k			

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:-

<div> <div>The 3 Year Plan & 5 Year Forecast KPI's</div> <div>(Q4 2020)</div>  </div>							
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 - subject to markets	£219k	£175k	£158k	£143k	£133k	£129k	£124k
Reserves Actual	-	£187k	£191k				
All Memberships - incl. Affil'd Societies	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 <i>The quality of our assumptions and market sensitivity will always pose an opportunity & threat</i>							

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



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

09/10/2020
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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.

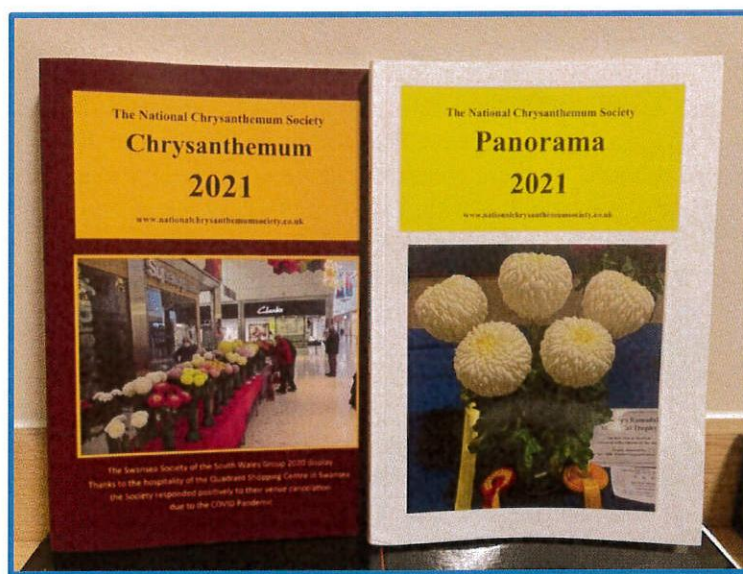
MANAGEMENT COMMITTEE

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 175th 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 11th & 12th 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 5th & Saturday November 6th 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.

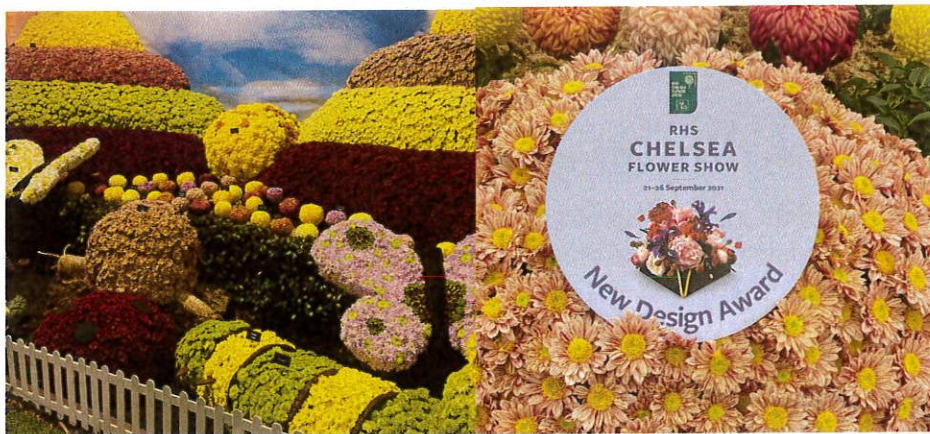
Future of the Shows

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 Arnall	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 Arnall	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 **31-12-2021**

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

Income	Note	General Fund £	Support Fund £	2021 £	2020 £
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	-
Total income		28,030	6	28,036	17,209
Expenditure					
<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
Total expenditure	5	41,494	-	41,494	44,943
Net Expenditure before gains and losses on investments		- 13,464	6 -	13,458 -	27,734
Transfer between funds		4,750 -	4,750	-	-
Net gains on investments		-	9,333	9,333	10,075
Net movement in funds		- 8,714	4,589 -	4,126 -	17,659
Reconciliation of Funds					
Funds at 1st January 2021		15,115	186,579	201,694	219,353
Funds at 31st December 2021		6,401	191,168	197,568	201,694

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 £
Fixed assets					
Tangible assets	6		-		-
Investments	7		191,418		202,335
Total fixed assets			<u>191,418</u>		<u>202,335</u>
Current assets					
Stocks		5,236		6,843	
Debtors	8	4,364		1,680	
Cash at bank and in hand		13,165		6,761	
Total current assets		<u>22,765</u>		<u>15,284</u>	
Liabilities					
Creditors falling due within one year	9	- 16,615		- 15,925	
Net current (-liabilities)/assets			6,150	- 641	
Total assets less current liabilities			<u>197,568</u>	<u>201,694</u>	
The funds of the charity					
Unrestricted funds	10		197,568		201,694
Total charity funds	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>
	£	£
3 Investment income		
Interest received	6	250
	<u>6</u>	<u>250</u>
All investment income is derived from UK based investments.		

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

	<i>Items for Resale</i>	<i>Shows & 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 & Equipment</i>	<i>Total</i>
	<i>£</i>	<i>£</i>
Cost		
At 1st January 2021	18,725	18,725
Additions	-	-
Disposals	-	-
At 31st December 2021	<u>18,725</u>	<u>18,725</u>
Depreciation		
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>
Net book value		
At 31st December 2021	<u>-</u>	<u>-</u>
At 31st December 2020	<u>-</u>	<u>-</u>

Investments

2021

2020

Investments are made up as follows:

Listed investments

COIF Deposit Fund	9,854	14,599
COIF Fixed interest fund	60,902	63,474
COIF Investment Fund	80,345	68,446
COIF George Gray	3,285	3,285
COIF Promotion	15,747	15,747
COIF Contingency	1,000	1,000
COIF Future Developments	10,000	10,000
COIF Publications	2,931	2,931
COIF Shows	3,056	3,056
COIF Charity account	4,298	19,798
	<u>191,418</u>	<u>202,336</u>

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

8 Debtors

2021

2020

£

£

Trade debtors	-	100
Other debtors	3,345	-
Prepayments	1,020	1,580
	<u>4,364</u>	<u>2,937</u>

9 Creditors: amounts falling due within one year

2021

2020

£

£

Subscriptions in advance	2,152	6,451
Trade creditors	10,240	194
Other creditors	-	284
Accrued expenses	4,223	8,996
	<u>16,615</u>	<u>15,925</u>

10 Analysis of net assets between fundsGeneral
fundsSupport
FundsTotal
Funds

Fund balances at 31st December 2021 as represented by:

Tangible Fixed Assets	-	-	-
Investments	4,298	187,120	191,418
Net current assets	6,150	-	6,150
Total Net Assets	<u>10,448</u>	<u>187,120</u>	<u>197,568</u>

11 Analysis of movement in funds

	1.1.2021	Income	Expenditure	Gain/loss	Transfers	31.12.2021	
General fund	15,115	28,030	-	41,494	-	4,750	6,401
Support fund	186,579	6	-	9,333	-	4,750	191,168
	<u>201,694</u>	<u>28,036</u>	<u>-</u>	<u>41,494</u>	<u>9,333</u>	<u>-</u>	<u>197,568</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 trustees to receive honoraria.

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

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.