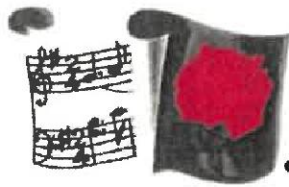


**Registered Charity Number: 501564**



# **Shropshire Horticultural Society**

**Annual Report and Statement of Accounts**

• **For the year ended 30 September 2022**

**Shropshire Horticultural Society**  
**Annual Report and Statement of Accounts**  
**For the year ended 30<sup>th</sup> September 2022**

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**Shropshire Horticultural Society**

**Annual Report and Statement of Accounts  
For the year ended 30<sup>th</sup> September 2022**

Notice is hereby given that

THE ANNUAL GENERAL MEETING OF THE SOCIETY  
to take place at  
**University Centre Shrewsbury, Frankwell Quay, Shrewsbury, SY3 8HQ**  
on Wednesday 15th February 2023 at 7.00pm.

Simon Badrock  
Secretary

**AGENDA**

1. President's Opening Remarks
2. Apologies for absence
3. The Chairman's Annual Report for 2022
4. Presentation of Statement of Financial Activities  
and Balance Sheet by the Hon. Treasurer
5. Appointment of Auditors
6. Appointment of a President for 2023/2024
8. Appointment of Honorary Officers
9. To declare the Election of Members to the General Committee
10. Any Other Business (To be supplied in writing to the Secretary 7 days prior to the meeting)

**Shropshire Horticultural Society**  
**Annual Report and Statement of Accounts**  
**For the year ended 30<sup>th</sup> September 2022**

**President**

Terry Jones

**Vice Presidents**

The Worship The Mayor Of Shrewsbury

Donna Hamer

James Hodgson

Roger Key

Aubrey Kirkham

Garth Marshall  
Peter Road-Night  
Stephen Rogers  
Harry Wilson

Michael Burton  
Edward Butcher  
Richard Cooper  
Brian Goodwin

**General Committee & Trustees**

**Society Chairman**

Maelor Owen

**Vice Chairman**

Andrew Cross

**Retire 2023**

Tony Bywater MBE  
Rebecca Chew  
Briony Cooper  
Hilary Fisher  
Brian Harper OStJ  
Frank Heaversedge  
Lyndsey O'Loughlin  
Richard Whittingham  
Vacancy  
Vacancy  
Vacancy  
Vacancy  
Vacancy  
Vacancy

**Retire 2024**

Chris Chew  
Scott Clapworthy  
Shirley Davies  
Leanne Garvey  
Richard Hambleton QVRM  
Ann Kirkham  
Stephen Kynaston  
Gordon Parry  
Jacki Pugh  
Andrew Rhodes  
Vacancy  
Vacancy  
Vacancy  
Vacancy

**Retire 2025**

Giles Bell  
Andrew Cross  
Mark Cuthbert-Brown CBE DL  
Amanda Jones  
Maelor Owen  
Lindsay Pearson  
Suzy Rowlands  
Kate Stephens  
Stuart Sutton  
Vacancy  
Vacancy  
Vacancy  
Vacancy  
Vacancy

**Honorary Treasurer**

Ken Tonkin

**Honorary Horticultural Adviser**

Nigel Bishop DH(Edin) FILAM Dip PRA

**Honorary Equestrian Adviser**

Graham Hudson

**Honorary Veterinary Adviser**

David Jagger BVSc MRCVS

**Secretary**

Simon Badrock

**Finance Officer**

Caroline Tate ACMA

**Event Administrator**

Kaye Strauss

**Temporary Showground Manager**

Laurie O'Shea

**Health & Safety Consultant**

Lance Jackson CMIOASH MMS(Dip)

**Event Administrator**

Julie Emberton

**Registered Office:** Shropshire Horticultural Society, Quarry Lodge, Shrewsbury SY1 1RN

**Bankers:** NatWest, 8 Mardol Head, Shrewsbury SY1 1HE

**Financial Advisers:** Brewin Dolphin, Mutual House, Sitka Drive, Shrewsbury SY2 6LG

**Auditors:** Dyke Yaxley Ltd, 1 Brassey Road, Old Potts Way, Shrewsbury SY3 7FA



**SHROPSHIRE HORTICULTURAL SOCIETY**  
**CHAIRMAN'S REPORT**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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There was much optimism that the Shrewsbury Flower Show, after a break of 2 years, would in 2022 be a step in making it a Show to remember. The general consensus of the Trustees was to have a show and that it would be organised with gusto and enthusiasm.

Progression towards the Show dates was not without problems. Various obstacles arose along the way with the earliest and largest one being the securing of a marquee provider. The previous supplier was unable to confirm their availability due to contractual obligations carried over from the Pandemic, labour shortages, driver shortages and rising costs. There followed numerous enquiries to identify suitable marquees. Many companies were unable to accept or commit and a number of marquee providers had gone out of business during the Pandemic. We eventually secured Fews Marquees from Bromsgrove who duly supplied very nice marquees and were extremely professional. Difficulties were experienced with other suppliers/contractors and without doubt none of them were able to offer three year contracts, as they had previously done. Many of the costs had increased considerably. We also experienced great problems in recruiting a Showground Manager, therefore it was pleasing that Laurie O'Shea stepped in at the last moment and did a sterling job in ensuring that our site was safe and that the Safety Advisory Group's many conditions were adhered to.

After not having a Show for two years and the flow of traders, caterers and floral exhibitors being considerably less due to the Pandemic, we expected to experience some difficulties in filling some of sites that were available. Some of our exhibitors and traders were no longer exhibiting/in business, some now only work via the Internet, sadly some had died, some only attending the occasional show or none at all until there was more certainty about the nature of events and trade coming out of the Pandemic.

Having booked the Red Arrows Flypast, RAF Falcons Parachute display team, the Battle of Britain Memorial Flight Spitfire Flypast and the fireworks display, amongst other things, we were ready to have a successful show. Unfortunately, we had no control over the weather and come the hour and day the incredibly hot weather made for the cancellation of the Red Arrows due to Operational Requirements, it was too hot for the Spitfire to fly, and it was too dangerous for us even to consider lighting the fireworks. The hot weather clearly impacted on the attendance and all these things impacted on the income that was generally expected and has resulted in a dramatic loss of income to the Society.

I would like to record my grateful thanks to our Committee Members who continue to give their active support and help with the Shows voluntarily and also to all the stewards and other volunteers who give of their time freely to assist making the Show come to fruition. An enormous thank you is given to our dedicated Secretary, Simon Badrock, and the office staff, both permanent and temporary, all whom work tirelessly each and every Show.

Notwithstanding the major issues experienced in the preparation of 2022 Show, meetings are in hand and the processes of planning and implementation are underway to make this year's Show a success. The last few years have been difficult to bring the Show back - the last two Shows before the Pandemic were affected by rain and the first Show post-pandemic was affected by the heatwave, things that we have no control over. However, I am confident that we can take steps to ensure that the Shrewsbury Flower Show will be here for many, many years to come. With this in mind, a Steering Group was formed to look at ideas/suggestions to assist with the preparations and planning of the 2023 Shrewsbury Flower Show, to avoid such a loss as we experienced this year.

Please put the dates of the 2023 Show in your calendar – Friday 11<sup>th</sup> & Saturday 12<sup>th</sup> August.

A handwritten signature in black ink, appearing to read 'M Owen', written over a dotted line.

**Mr M Owen**  
**Chairman**

# **SHROPSHIRE HORTICULTURAL SOCIETY**

## **TRUSTEES' REPORT**

### **FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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The Trustees are pleased to present their annual report and audited financial statements for the year ending 30<sup>th</sup> September 2022. The financial statements comply with requirements of the Statement of Recommended Practice 2019 and Financial Reporting Standards.

#### **CHARITABLE PURPOSE, VISION AND AIMS**

The Society's charitable purposes, as set out in its constitution, are:

- Aim 1** To promote horticultural education by holding a show or shows and competitions each year, by arranging conferences, lectures and visits to places of horticultural interest and by encouraging, improving and extending the cultivation of gardens and open spaces;
- Aim 2** To promote and assist such other charitable purposes connected with horticulture as the General Committee shall from time to time determine;
- Aim 3** To promote and assist such other charitable purposes and to assist such other charitable organisations as the Society shall in like manner determine (whether or not such other purpose or organisations are in connection with horticulture) especially if such purpose is in the interest of the Society.

The Society is committed to promoting horticulture and gardening. To this end we seek to provide horticultural education and access to gardening knowledge and skills. We are particularly committed to horticultural provision for young people, aiming to help school projects, to encourage and enthuse children in the skills of gardening. In considering wider donations we look to support local charities, which in turn are offering support to our community in Shropshire.

#### **OUR ACHIEVEMENTS**

##### **Aim 1 - To promote horticultural education**

After a hiatus of two years' the Committee was determined to hold a physical show which it did, after overcoming a number of difficulties coming out of Covid -19, not least the securing of a marquee provider. The main focus of our activity is to organise the annual Shrewsbury Flower Show. The Show features three major floral areas. Quarry Marquee is home to exhibits of a very high standard staged by professional growers and nurseries. This year it included displays from 2 Gold winners and 1 Silver winner from Chelsea Flower Show.

Severn Marquee housed Amateur Growers' classes with a large number of popular classes for children, Societies' displays Shropshire WI and Bees, Honey & Wine. The marquee was also home, for the seventh year running, to the National Begonia Society's National Show. A series of demonstrations and talks on 'How to Grow and Show' were presented in the marquee throughout each day. There were also book signing and meet & greet opportunities with Celebrity Gardeners Toby Buckland, David Domoney and Penny Meadmore. A non-competitive allotment section was introduced this year, with 2 allotments from Greenfields Allotment Society and Column Allotment Society who joined in with 2m x 1m raised beds, educating people about growing their own produce with a view to then exhibiting in Severn Marquee. Also introduced for the 2022 Show, to act as a showcase for school gardening projects, was another schools' competition. This was won by Myddle Primary School with their theme of Celebrating Community. Second place was Grange Park from Stirchley with a theme of Queen Bee's Jubilee. Katie's Kids Nursery won a nursery competition with a themed garden A Teddy Bears' Picnic- A Pre-School Graduation.



**Toby Buckland, Penny Meadmore and David Domoney  
with Katie's Kids Nursery Garden entitled  
A Teddy Bear's Picnic - A Pre-School Graduation.**



## **SHROPSHIRE HORTICULTURAL SOCIETY**

### **TRUSTEES' REPORT**

#### **FOR THE YEAR ENDED 30 SEPTEMBER 2022**

Floral Art can be found in the Dingle Marquee where talented individuals and flower clubs create interesting and artistic displays. This year for the first time Dingle Marquee was located beside the Quarry Marquee at the top of The Quarry park. Although entries were down this year, the tent was full of ingenious displays, floral art competitions, NAFAS demonstrations and a Garden of Reflection. The centrepiece was a display by world renowned Fleurs de Villes who specialise in presenting unique floral displays throughout the world. The exhibit was specifically designed for Shrewsbury Flower Show and was part of their Femmes series, a series of floral depictions of remarkable women. In a tribute to the now late Queen Elizabeth's 70-year reign, the Femme in Shrewsbury was Queen Elizabeth in her coronation robes. Also to be found in Dingle Marquee was a Schools' Art Competition to mark the Platinum Jubilee depicting the decades of the Queen's 70-year reign. Each school was allocated a specific decade of her reign to create a collage. The winner was Prestfelde School.



Left to right: Dingle Marquee, Fleurs de Villes Display and Schools' Platinum Jubilee Art Competition

The Show has an established lecture marquee where talks with question and answer sessions take place with a number of well-known horticulturalists and organisations. This year it featured lectures and demonstrations by NAFAS, Mark Wasilewski MBE, Manager of the Royal Parks, Toby Buckland, Gardener and TV presenter and broadcaster, David Domoney, TV Gardener and broadcaster and Penny Meadmore Garden Designer, agronomist, broadcaster, writer and lecturer.

In furthering our commitment to making the Show accessible to all and not wishing to discriminate against visitors with disabilities, the Society, whilst charging full admission for the individual, allows their accompanying full-time carer or attendant to be admitted free of charge to the Show, on provision of the supporting documentation. A specifically dedicated shuttle service for the disabled from appropriate car parks was also provided. A limited number of complimentary tickets were also given away in support of charitable and worthy causes.

To both assist families and encourage children to attend the event, the Society continues to admit children aged 15 years and under free of charge, when accompanied by a paying adult.

We are committed to accessibility for local people, working with travel providers to coordinate their services for the use of people wishing to attend our Show.

Many people are completely unaware of the voluntary commitment of the Society's General Committee members, stewards and the many other supporters who come year after year to ensure that the Show is successful and offers value for money for our visitors. Within Shrewsbury and the wider county, the Society's efforts were acknowledged through the nomination and presentation of the Queen's Golden Jubilee Award for voluntary service by groups in the community in 2015. A most prestigious accolade for any voluntary organisation.

**Aims 2 and 3 - To promote other charitable purposes and organisations as agreed by the General Committee.**

The trustees take their responsibility to consider donations within the wider community very seriously. To this end the Society has made the following charitable donations totalling £13,000 (2021: £14,000) during the past year:

**£5,000 - Royal Horticultural Society**, to boost the income raised from the Wisley Bursary Trust, which provides funding towards the training costs of a student undertaking a course in Horticulture at the RHS College at Wisley in Surrey.

**£8,000 - Chartered Institute of Horticulture**, to cover the costs of the National Finals of the Young Horticulturalist of the Year competition under auspices of the Percy Thrower Bursary.

**SHROPSHIRE HORTICULTURAL SOCIETY**  
**TRUSTEES' REPORT**  
***FOR THE YEAR ENDED 30 SEPTEMBER 2022***

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The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities of the charity are of a public benefit.

**Governance of the Society**

The Shropshire Horticultural Society is a registered charity. Our Charity Commission registered number is 501564.

The management of the Society is the responsibility of the General Committee, which is the ultimate decision-making body of the Society. All members of the General Committee are trustees of the Society. The current trustees and officers of the Society are listed on the Society Information page.

**Election and appointment of trustees**

As stated above the trustees of the Society are the members of the General Committee. The General Committee is made up of the President, Vice Presidents, Honorary Officers, 42 elected members and co-opted members. One-third of the 51 elected members shall retire each year on the day preceding the Annual General Meeting but shall be eligible for re-election. The General Committee has the power to co-opt not more than 7 members to its committee until the next AGM, who shall then form part of the General Committee.

Nominations for vacancies on the General Committee are requested through an advertisement in the Press each year, not less than 6 weeks before the AGM. Full details of election procedures are available from the Society's secretary at the registered office.

All members of the General Committee must be members of the Society, and be eligible, under Charity law, to serve as a trustee.

**Induction and training of trustees**

The Society has established induction procedures. An information pack is given to new trustees. This includes information on charity and trustee responsibilities together with information about the Society, its history and its plans for the future. Its constitution is included and an explanation about how the Society's affairs are conducted on a day-to-day basis. New trustees meet key committee members and Society staff as part of the induction procedure.

Key trustees are familiar with charity governance through other work that they do and they ensure that the trustee body is updated as appropriate.

**Management of the Society**

The General Committee delegates the day-to-day management of the Society to the Executive Committee which is made up of the Chairman, Vice Chairman and Treasurer of the General Committee and the Chairmen of all other sub-committees (those sub-committees being determined by the General Committee) and not more than 3 other members of the General Committee. The Chairman of the General Committee has the right to recommend to the General Committee the names of those members of the General Committee whom he considers should serve during the ensuing year on each of the sub-committees and which members should be appointed chairman of the sub-committees.

The Executive Committee coordinates the work of the sub-committees and is empowered to produce the annual budget, authorise payments, and take all decisions relative to the organisation of the Shrewsbury Flower Show except on such matters on which another sub-committee has delegated powers. The Executive Committee also has the power to take decisions which in its opinion will further the objects of the Society.

In addition to the Executive Committee and any other sub-committees which the General Committee determines is required, a further sub-committee shall be appointed being the Chairman's Consultative sub-committee. This

# **SHROPSHIRE HORTICULTURAL SOCIETY**

## **TRUSTEES' REPORT**

### **FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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committee will comprise of those members of the General Committee who have held the office of Chairman of the General Committee since 1970. The functions of this committee shall be:

1. To make recommendations to the General Committee on the appointment of President of the Society;
2. To make recommendations to the Chairman of the General Committee on matters relating to employees of the Society, including Honorary Officers;
3. To advise the Chairman of the General Committee on any proposed change in any policy of the Society

#### **Staff and volunteers**

At 30 September 2022 the Society employed 1 full time and 3 part time staff (2021: 1 full time and 4 part time).

The Society has also received help from 124 volunteers (none in 2021 as a Show was not held due to Covid -19). This represents about 1,396 hours of time. This help is fundamental to the Society's ability to organise its annual Flower Show.

#### **Subsidiary and related charities**

The Society jointly controls **The Shropshire Horticultural Society Percy Thrower Bursary**, also referred to as the CIH Bursary, (registration number 501564-1) with the Chartered Institute of Horticulture. This charity is again entitled to appoint 3 of the 6 Trustees. The purpose of the bursary is to provide annual funding for the Grand Finals of the CIH 'Young Horticulturist of the Year Competition' and fulfils its objectives by providing a travel bursary to the winner and runner-up of this National competition, together with providing the resources to finance the final round of the competition. This competition is considered of national importance in the development and encouragement of young horticulturists.

The annual competition, which is organised by the Chartered Institute of Horticulture, was established in its current format in 1990 as a way of encouraging and rewarding excellence amongst those in horticulture. The competition is open to any horticulturist who is below the age of 30 as at 31st July. The winner of the Grand Final receives a £2,500 Percy Thrower Travel Bursary, provided by the Shropshire Horticultural Society, via the Percy Thrower Trust, as one of the competition's main national sponsors. The Bursary is to be used to fund a horticultural trip to anywhere in the world.

The Grand Final for the 2022 Young Horticulturist of the Year competition took place on Saturday 7th May at the University of Warwick. After a closely fought contest, where all finalists demonstrated their broad horticultural knowledge, Charles Shi (South East Region) won the competition. Charles is a Botanical Horticulturist in the Arboretum at the Kew Royal Botanical Gardens where he looks after the Rhododendron Dell. He has a keen interest in the application of plants in science and hopes to study this further in the future. Other interests include pagodas and their surrounding plantings and watching a garden change over the seasons. He also has a passion to create a garden which evokes strong emotion.

Charles said "It has been lovely to apply the knowledge I'd learned over my time in horticulture in such a way. The atmosphere was electric and the buzz, real. A highlight for me was meeting the amazing people at the event, organisers, and contestants all brought together by a passion for plants. Horticulture is such a broad subject area, and we all have our specialisms, so it was great to speak to and see this reflected in the other contestants. My first thought about using the travel bursary is to see some of the horticulture in Japan. I have an avid interest in wabi-sabi, as well as the Buddhist and Shintoistic philosophy, particularly their reflections in the Japanese Garden".

Second place was awarded to David Pearce, (South West Region) Head Gardener at Whatley Manor which has an emphasis on ecological and sustainability horticulture. David hopes one day to curate a botanic garden, applying his passion for conservation, education and ecology to safe-guard and conserve our plant species for the future.

Third place went to Jonathan Strauss, (Eastern Region) who is a gardener at Emmanuel College, Cambridge and has recently set up his own business providing specialist care for privately owned glasshouse and conservatory plant collections



**SHROPSHIRE HORTICULTURAL SOCIETY**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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**From left to right:**  
**Maelor Owen - Shropshire Horticultural Society Chairman & Percy Thrower Trust Trustee,**  
**Charles Shi – Winner 2022 Young Horticulturist of the Year Winner,**  
**Ann Kirkham - Trustee of the Shropshire Horticultural Society & daughter of Percy Thrower,**  
**Susan Nicholas FCIHort - President of the Chartered Institute of Horticulture & Percy Thrower Trust Trustee.**



**From left to right:**  
**David Pearce - Second Place,**  
**Charles Shi - Winner,**  
**Jonathan Strauss - Third Place.**

The Society also jointly controls **The Shropshire Horticultural Society (Wisley Trainee) Charitable Trust (registration number 701677)** with the Royal Horticultural Society. This charity is entitled to appoint 3 of the 6 Trustees. The purpose of the charitable trust is to provide grants and bursaries to individuals from Shropshire or neighbouring counties to enable them to train at RHS Garden Wisley or on another RHS approved course. The Trust has delegated power to the RHS to make awards of trust funds up to a total of £5,000 per annum. The award of monies above this sum requires trustee approval.

A further bursary operated by the Society is **The Shropshire Horticultural Society (Percy Thrower) Shropshire Charitable Trust (registration number 501564-2)**, the Trustees of which are the Society's Chairman, Treasurer and Vice-Chairman/Chairman-Elect. The purpose of the Trust is to provide funding assistance for horticultural students resident in the county of Shropshire, as approved by the General Committee.

# **SHROPSHIRE HORTICULTURAL SOCIETY**

## **TRUSTEES' REPORT**

### ***FOR THE YEAR ENDED 30 SEPTEMBER 2022***

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#### **Principal risk and uncertainties**

The trustees review the major governance, operational, financial and regulatory risks that they consider the Society may face and believe that systems are in place to manage the Society's exposure to those major risks. The Society is committed to an ongoing review of identification and management of the risks to which it may be exposed.

After two consecutive year without a show, the trustees were highly optimistic for the 2022 Show's return.

The key risks and uncertainties the Society currently faces are rising prices, inflation and ongoing additional compliance costs to deliver the Show.

#### **Auditors**

Dyke Yaxley Ltd acted as the Society's auditors throughout the year having been reappointed. It is intended that a proposal to reappoint Dyke Yaxley Ltd as auditors will be put to the management board.

#### **FINANCIAL REVIEW**

##### **Annual funding**

Our gross income this year totals £796,774 (2021: £245,889). Of this our investment income was £269,581 (2021: £234,192) and our income from the Shrewsbury Flower Show was £527,193 (2021: £4,757 Virtual Show).

The Society required £1,456,050 to operate (2021: £341,584). This includes our donations and grants £13,000 (2021: £14,000), which is detailed in note 7 and in the 'Our Achievements' section above. The cost of achieving our commitment to horticultural education was £296,384 (2021: £235,563). We have also incurred governance costs of £14,032 (2021: £8,341). Governance costs encompass all the costs for professional services support, together with the costs of holding meetings, in particular, our AGM.

We have carefully monitored all the costs referred to above to ensure that we obtain best value, with a review and re-tendering procedure for major expenses.

Before the impact of investment portfolio activity our overall net outgoing resources amounted to £659,276 (2021: £95,695). The Society used resources during the course of the year, part of which was funded from the sale of investments.

##### **Financial position at 30 September 2022**

The financial position of the Society remains strong due to the prudent investments of committees past.

The investments have performed disappointingly during 2022 and have decreased in value by £1,839,114 (2021: an increase of £1,291,596) over the year, partly as the result of the sale of investments but primarily as a result of world events as experienced by investors across the board, not just the Shropshire Horticultural Society. First the invasion of the Ukraine by Russia earlier in the year followed by the Mini Budget announced by the British Government in September just two days before the Year End. The detail of the activity in our portfolio is outlined in note 14 to the accounts. We continue to work closely with our investment advisors to ensure that the Society's assets are safeguarded and perform in line with the requirement for our charitable activities.

The value of the quoted investments at 30 September 2022 was £4,268,931 compared to £6,108,045 at 30 September 2021. Including our other assets and liabilities our balance sheet indicates net assets of £7,406,668.

# **SHROPSHIRE HORTICULTURAL SOCIETY**

## **TRUSTEES' REPORT**

### **FOR THE YEAR ENDED 30 SEPTEMBER 2022**

(2021: £9,155,472). The investment performance has improved in the first quarter to 31<sup>st</sup> December 2022. It is hoped that the investments will continue to perform well for the rest of the year. However, this cannot be guaranteed.

The trustees are pleased to report that the Society still has a substantial financial security to enable us to continue to deliver our objectives into the future.

#### **Reserves policy**

Our unrestricted general funds total £7,336,063 at 30 September 2022 (2021: £9,077,659).

The trustees of the Society have adopted an unrestricted funds reserve policy based on a target level of reserves, over and above that held in functional fixed assets and which will provide a substantial and secure long-term financial base for the Society's activities. To this end, the trustees consider that reserves of £4.75m need to be held. This meets the requirements of the Society's reserve policy to hold sufficient reserves to fund two shows, to allow for a reserve of £100,000 for capital expenditure on our properties and infrastructure and to allow for the potential deficit on the investments of £700,000.

The reserves policy also allows the Society to hold assets that are available and adequate to fulfil its continuing obligations to its objectives, the extension of the policy would include the retention of the freehold and investment property as well as the show equipment held by the Society currently valued at £2,849,512 (2021: £2,845,974). The restricted fund has decreased from £77,813 to £70,605. The restricted fund was initially formed as a scholarship for horticultural education in the memory of the late Percy Thrower.

#### **Investment policy**

The Society has set out an investment policy, which covers our investment policy in the short term and separately considers our policy for medium to long-term funds. The short term can be defined as up to 2 years and commitment to medium- or longer-term investments should not ordinarily be made where there may be a requirement for funds in this period.

Our short-term investment policy is to invest in bank deposits, achieving an optimum rate of return at a low level of risk.

Our funds invested for medium to long term are split between a fixed interest portfolio of government stocks or equivalent and in an equity portfolio. The split on investment between these funds is determined by the investment committee during their quarterly reviews. A 20:80 split between categories is deemed prudent.

The investment objective for these funds is to maximise the overall return for the Society, taking into account both income and capital appreciation, and commensurate with a moderate level of risk. The equity element of the portfolio is to achieve a diverse spread on investments worth a limit of 10% of total portfolio value in anyone holding.

As permitted in the Society's constitution, the trustees have given the investment manager discretion to manage the portfolio and medium- and longer-term investments within an agreed risk profile. The investment manager reports quarterly to the Society with valuations, analysis and commentary on the portfolio. The investment committee meet the investment manager quarterly to receive their reports and to review activity and performance to benchmark data.

#### **OUR PLANS FOR THE FUTURE**

We are currently planning our 2023 Shrewsbury Flower Show. Following on from the Steering Group, as already mentioned in the Chairman's Report, each subcommittee will look at its relevant areas to consider how best to



# SHROPSHIRE HORTICULTURAL SOCIETY

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 30 SEPTEMBER 2022

develop and enhance them. In turn those decisions should contribute to an improved Show that will continue to attract exhibitors/traders and grow its audience.

The continued extension of the range of show competitions for children, both within the horticultural exhibitor classes and through various activities, entertainment and competitions held at the Show proved successful and popular. We will continue to strive to further extend and develop the outdoor Show Gardens area at the 2023 Show to reflect the popularity of these displays with our visitors. We shall continue to maintain our commitment to accessibility, with the same initiatives as in 2022, as detailed in our achievements above. Transport links and car parking continue to be reviewed to ensure that our Show is widely accessible.

The 2023 Show will again feature horticultural lectures covering a wide range of topics, and the celebrity gardener/s will appear in the Lecture Marquee. In 2022, the celebrity gardener was Toby Buckland with fellow gardening personalities Penny Meadmore and David Domoney.

We will continue, by means of monetary donations, to support local horticultural events and will also continue our bursary programme. The bursary for a student at the RHS Garden Wisley or on another RHS approved course has been developed and will benefit from financial support in 2023, as will the Chartered Institute Of Horticulture through the Shropshire Horticultural Society Percy Thrower Bursary

The Society continues to be committed to responsible governance. As previously stated, we have many experienced and committed trustees with a wide skill base who willingly contribute their time and skills to the furtherance of the Charity's objectives. We have an effective decision-making structure through our committees and reporting structure. We are continuing to review our structure to ensure that it is fit for purpose going forward and will be considering any appropriate modifications to ensure that we continue to be an effective and dynamic organisation going forward.

The Trustees' Report was approved by the Board of Trustees on .....1/2/23



Mr M Owen  
Chairman

For and on behalf of the Shropshire Horticultural Society

**SHROPSHIRE HORTICULTURAL SOCIETY**  
**STATEMENT OF TRUSTEES' RESPONSIBILITIES**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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

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

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

# SHROPSHIRE HORTICULTURAL SOCIETY

## INDEPENDENT AUDITOR'S REPORT

### TO THE TRUSTEES OF SHROPSHIRE HORTICULTURAL SOCIETY

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#### Opinion

We have audited the financial statements of Shropshire Horticultural Society (the 'society') for the year ended 30 September 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 September 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the society in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the society's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

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

# **SHROPSHIRE HORTICULTURAL SOCIETY**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

### **TO THE TRUSTEES OF SHROPSHIRE HORTICULTURAL SOCIETY**

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#### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the society's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- We identified areas of laws and regulations, where the consequence of non-compliance could reasonably be expected to have a material effect on the financial statements, from our general commercial and sector experience and through discussions with the society's management. We made an assessment as to whether the society are adequately compliant with laws and regulations.
- We determined that the laws and regulations most directly relevant to specific assertions in the financial statements are those relating to the reporting frameworks (the society's governing document, the Charities Act 2011, The Charities Statement of Recommended Practice, FRS 102)
- We communicated relevant laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.
- We assessed the susceptibility of the financial statements to material misstatement, including how fraud might occur, by making enquiries of management and those charged with governance, and updating our understanding of the society's operations, financial reporting obligations and control environment, including around compliance with laws and regulations.
- We enquired of management and those charged with governance, whether they had any knowledge of actual, suspected or alleged fraud.
- Audit procedures performed by the engagement team included:
  - Identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud, particularly around journals processing;
  - Journal entry testing, with a focus on journals meeting our defined risk criteria based on our understanding of the business;
  - Challenging assumptions and judgements made relating to its areas of significant estimation and judgement;
  - Performing reconciliations of unsold tickets and memberships to ensure income was complete;

# SHROPSHIRE HORTICULTURAL SOCIETY

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF SHROPSHIRE HORTICULTURAL SOCIETY

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- Completion of audit procedures to conclude on the compliance of disclosures in the annual report and accounts with applicable financial reporting requirements;
- Identifying and testing related party transactions.
- These audit procedures were designed to provide reasonable assurance that the financial statements were free from fraud or error. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error. Detecting irregularities that result from fraud is inherently more difficult than detecting those that result from error, as fraud may involve collusion, deliberate concealment, forgery or intentional misrepresentations. Also, the further removed non-compliance with laws and regulations is from events and transactions reflected in the financial statements, the less likely we would become aware of it.
- All team members are qualified accountants or working towards that qualification and are considered to have sufficient knowledge and experience of companies of a similar size and complexity, appropriate to their role within the team.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

#### Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Dyke Yaxley Ltd.

Stacey Lea ACA (Senior Statutory Auditor)  
for and on behalf of Dyke Yaxley Limited

6/2/2023

Chartered Accountants  
Statutory Auditor

1 Brassey Road  
Old Potts Way  
Shrewsbury  
Shropshire  
SY3 7FA

Dyke Yaxley Limited is eligible for appointment as auditor of the society by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

# SHROPSHIRE HORTICULTURAL SOCIETY

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
<b>Income and endowments from:</b>							
Charitable activities	2	527,193	-	527,193	4,757	-	4,757
Investments	3	268,144	1,437	269,581	232,564	1,628	234,192
Other income	4	-	-	-	6,940	-	6,940
<b>Total income</b>		<b>795,337</b>	<b>1,437</b>	<b>796,774</b>	<b>244,261</b>	<b>1,628</b>	<b>245,889</b>
<b>Expenditure on:</b>							
Raising funds	5	1,159,666	-	1,159,666	106,021	-	106,021
Charitable activities	6	296,384	-	296,384	235,563	-	235,563
<b>Total expenditure</b>		<b>1,456,050</b>	<b>-</b>	<b>1,456,050</b>	<b>341,584</b>	<b>-</b>	<b>341,584</b>
Net gains/(losses) on investments	11	(1,080,882)	(8,646)	(1,089,528)	1,391,114	13,432	1,404,546
<b>Net movement in funds</b>		<b>(1,741,595)</b>	<b>(7,209)</b>	<b>(1,748,804)</b>	<b>1,293,791</b>	<b>15,060</b>	<b>1,308,851</b>
Fund balances at 1 October 2021		9,077,658	77,814	9,155,472	7,783,868	62,753	7,846,621
<b>Fund balances at 30 September 2022</b>		<b>7,336,063</b>	<b>70,605</b>	<b>7,406,668</b>	<b>9,077,659</b>	<b>77,813</b>	<b>9,155,472</b>

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

All income and expenditure derive from continuing activities.

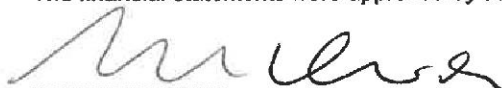
# SHROPSHIRE HORTICULTURAL SOCIETY

## BALANCE SHEET

AS AT 30 SEPTEMBER 2022

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	12	261,112		257,574	
Investment properties	13	2,588,400		2,588,400	
Investments	14	4,268,931		6,108,045	
		<u>7,118,443</u>		<u>8,954,019</u>	
<b>Current assets</b>					
Debtors	16	98,959		57,129	
Cash at bank and in hand		306,206		191,523	
		<u>405,165</u>		<u>248,652</u>	
<b>Creditors: amounts falling due within one year</b>	17	(116,940)		(47,199)	
<b>Net current assets</b>		<u>288,225</u>		<u>201,453</u>	
<b>Total assets less current liabilities</b>		<u>7,406,668</u>		<u>9,155,472</u>	
<b>Income funds</b>					
Restricted funds	20	70,605		77,813	
Unrestricted funds		7,336,063		9,077,659	
		<u>7,406,668</u>		<u>9,155,472</u>	

The financial statements were approved by the Trustees on 1/2/23



Mr M Owen  
Chairman

# SHROPSHIRE HORTICULTURAL SOCIETY

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 SEPTEMBER 2022

	Notes	2022 £	£	2021 £	£
<b>Cash flows from operating activities</b>					
Cash absorbed by operations	24		(899,045)		(305,022)
<b>Investing activities</b>					
Purchase of tangible fixed assets		(5,440)		-	
Purchase of investment property		-		(149,472)	
Purchase of other investments		(1,336,466)		(1,154,722)	
Proceeds on disposal of other investments		2,086,053		1,294,116	
Interest received		269,581		234,182	
<b>Net cash generated from investing activities</b>			1,013,728		224,114
<b>Net cash used in financing activities</b>			-		-
<b>Net increase/(decrease) in cash and cash equivalents</b>			114,683		(80,908)
Cash and cash equivalents at beginning of year			191,523		272,431
<b>Cash and cash equivalents at end of year</b>			306,206		191,523



# SHROPSHIRE HORTICULTURAL SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 30 SEPTEMBER 2022

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#### **1 Accounting policies**

##### **Charity Information**

Shropshire Horticultural Society constitutes as a public benefit entity as defined by FRS 102.

##### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the society's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The society is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

##### **1.2 Going concern**

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

##### **1.3 Charitable funds**

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

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

##### **1.4 Income**

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

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

Legacies are recognised on receipt or otherwise if the society has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

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

Life membership subscriptions are brought in as income in the year of receipt.

# SHROPSHIRE HORTICULTURAL SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

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

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

Expenses are recognised on an accruals basis. With the exception of the Charitable Gifts and Donations, most of the costs of the Society are incurred in staging the Show and managing the property and investment portfolios. Other general and administrative costs are not material.

#### 1.6 Tangible fixed assets

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

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

Freehold land and buildings	Nil
Plant and equipment	20% Straight Line
Fixtures and fittings	20% Straight Line

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

No depreciation is provided on land and buildings as the Trustees consider that freehold properties are maintained in such a state of repair that their residual value is at least equal to their net book value.

#### 1.7 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

#### 1.8 Fixed asset investments

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

#### 1.9 Impairment of fixed assets

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

# SHROPSHIRE HORTICULTURAL SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

### 1 Accounting policies

(Continued)

#### 1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.11 Financial instruments

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

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

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

#### 1.12 Employee benefits

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

Termination benefits are recognised immediately as an expense when the society is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### 2 Charitable activities

	2022 £	2021 £
Income for Shrewsbury Flower Show	527,193	4,757

### 3 Investments

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022 £	2022 £	2022 £	2021 £	2021 £	2021 £
Rental income	138,380	-	138,380	114,826	-	114,826
Income from listed investments	129,759	1,424	131,183	117,737	1,628	119,365
Interest receivable	5	13	18	1	-	1
	<u>268,144</u>	<u>1,437</u>	<u>269,581</u>	<u>232,564</u>	<u>1,628</u>	<u>234,192</u>

# SHROPSHIRE HORTICULTURAL SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

### 4 Other income

	Total	Unrestricted funds
	2022	2021
	£	£
CJRS grants received	-	6,940

### 5 Raising funds

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
<u>Fundraising and publicity</u> Shrewsbury Flower Show	1,106,444	59,736
<u>Investment management</u>	53,222	46,285
	<u>1,159,666</u>	<u>106,021</u>

### 6 Charitable activities

	2022	2021
	£	£
Depreciation and impairment	1,901	31,682
Grant funding of activities (see note 7)	15,000	14,000
Share of support costs (see note 8)	265,451	181,540
Share of governance costs (see note 8)	14,032	8,341
	<u>296,384</u>	<u>235,563</u>

Support costs have been allocated on the basis of staff time spent on each activity.

# SHROPSHIRE HORTICULTURAL SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

### 7 Grants payable

	2022 £	2021 £
Grants to Institutions:		
Royal Horticultural Society	5,000	5,000
Chartered Institute of Horticulture	8,000	9,000
Other	2,000	-
	<u>15,000</u>	<u>14,000</u>

No grants were paid to individuals.

### 8 Support costs

	Support costs £	Governance costs £	2022 Support costs £	Governance costs £	2021 £
Staff costs	125,763	-	125,763	97,785	97,785
Show support costs	57,908	-	57,908	35,007	35,007
Office costs	81,780	-	81,780	48,748	48,748
Audit fees	-	4,500	4,500	-	4,500
Governance costs	-	3,829	3,829	-	1,941
Governance support costs	-	5,703	5,703	-	1,900
	<u>265,451</u>	<u>14,032</u>	<u>279,483</u>	<u>181,540</u>	<u>189,881</u>
Analysed between					
Charitable activities	<u>265,451</u>	<u>14,032</u>	<u>279,483</u>	<u>181,540</u>	<u>189,881</u>

Governance costs includes payments to the auditors of £4,500 (2021: £4,500) for audit fees.

There were payments made to the auditors for other services of £1,705 (2021: £1,900).

### 9 Trustees

During the current and previous year all trustees freely give their time and expertise without any form of remuneration or other benefit in cash or kind. During the year, the Committee members did not receive any reimbursement of travelling, accommodation or subsistence expenses (2021: None).

Trustees did benefit from cover provided by a trustee's Indemnity insurance policy, paid on their behalf by the Society. The cost of this insurance was £1,330 (2021: £2,218).

# SHROPSHIRE HORTICULTURAL SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 SEPTEMBER 2022

#### 10 Employees

##### Number of employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Permanent office staff	4	5
Temporary office staff	1	-
Temporary event staff	5	-
	<u>10</u>	<u>5</u>

##### Employment costs

	2022 £	2021 £
Wages and salaries	117,811	92,270
Social security costs	5,135	3,003
Other pension costs	2,817	2,512
	<u>125,763</u>	<u>97,785</u>

The key management personnel of the charity, comprise the trustees and the Secretary. The total employee benefits of the key management personnel of the Trust were £49,350 (2021: £43,363).

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

##### Volunteer Help

The Society received help from 124 volunteers (2021: None), representing an estimated 1,396 hours of time. This is fundamental to the Society's ability to organise its annual Flower Show.

The value of volunteer help received is not included in the accounts. It is estimated that the value of this assistance would have been £13,262 (2021: £Nil).

#### 11 Net gains/(losses) on Investments

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022 £	2022 £	2022 £	2021 £	2021 £	2021 £
Revaluation of investments	(1,530,601)	(9,302)	(1,539,903)	1,278,163	13,432	1,291,595
Gain/(loss) on sale of investments	449,719	656	450,375	10,923	-	10,923
Revaluation of investment properties	-	-	-	102,028	-	102,028
	<u>(1,080,882)</u>	<u>(8,646)</u>	<u>(1,089,528)</u>	<u>1,391,114</u>	<u>13,432</u>	<u>1,404,546</u>

# SHROPSHIRE HORTICULTURAL SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

### 12 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Fixtures and fittings £	Total £
<b>Cost</b>				
At 1 October 2021	253,725	266,101	106,851	626,677
Additions	-	-	5,439	5,439
At 30 September 2022	253,725	266,101	112,290	632,116
<b>Depreciation and impairment</b>				
At 1 October 2021	-	266,101	103,000	369,101
Depreciation charged in the year	-	-	1,903	1,903
At 30 September 2022	-	266,101	104,903	371,004
<b>Carrying amount</b>				
At 30 September 2022	253,725	-	7,387	261,112
At 30 September 2021	253,725	-	3,849	257,574

### 13 Investment property

	<b>2022</b>
	<b>£</b>
<b>Fair value</b>	
At 1 October 2021 and 30 September 2022	2,588,400

Investment property comprises of the following:

- Freehold building: 35 St Julian's Friars, Shrewsbury
- Freehold building: Murivance Cottage, Town Walls, Shrewsbury (refurbished every year)
- Freehold land: St Julian's Friars Car Park, Shrewsbury
- Freehold land below Town Walls, Shrewsbury (approximately 15 acres) consisting of:-
- Tennis courts, bowling greens and a hockey pitch let to a local school, also 5 allotments let to local individuals.

The fair value of the investment property has been arrived at on the basis of a valuation carried out at November 2021 by Halls Commercial Property Valuers, who are not connected with the society. The valuation was made on an open market value basis by reference to their rental income potential. The committee will continue to review this valuation and consider whether it remains reasonable and free from material misstatement prior to the next formal valuation in 2024.

# SHROPSHIRE HORTICULTURAL SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

<b>13 Investment property</b>	<b>(Continued)</b>	
	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Freehold	2,588,400	2,588,400
Long leasehold	-	-
Short leasehold	-	-
	<u>2,588,400</u>	<u>2,588,400</u>
<b>14 Fixed asset investments</b>		
		<b>Listed investments</b>
		<b>£</b>
<b>Cost or valuation</b>		
At 1 October 2021		6,108,045
Additions		1,336,466
Realised gains / (losses)		450,376
Unrealised gains / (losses)		(1,539,903)
Disposals		(2,086,053)
At 30 September 2022		<u>4,268,931</u>
<b>Carrying amount</b>		
At 30 September 2022		<u>4,268,931</u>
At 30 September 2021		<u>6,108,045</u>
<b>15 Financial instruments</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Carrying amount of financial assets</b>		
Instruments measured at fair value through profit or loss	4,268,931	6,108,045
<b>16 Debtors</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Trade debtors	16,445	7,780
Other debtors	75,629	31,040
Prepayments and accrued income	6,885	18,309
	<u>98,959</u>	<u>57,129</u>



# SHROPSHIRE HORTICULTURAL SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

### 17 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Other taxation and social security		5,389	1,138
Deferred income	18	1,296	4,609
Trade creditors		48,008	16,547
Other creditors		1,459	955
Accruals		60,788	23,950
		<u>116,940</u>	<u>47,199</u>

### 18 Deferred income

	2022 £	2021 £
Arising from Deferred Income	<u>1,296</u>	<u>4,609</u>

Deferred income is included in the financial statements as follows:

	2022 £	2021 £
Deferred income is included within:		
Current liabilities	<u>1,296</u>	<u>4,609</u>
Movements in the year:		
Deferred income at 1 October 2021	4,609	16,889
Released from previous periods	(4,609)	(16,889)
Resources deferred in the year	<u>1,296</u>	<u>4,609</u>
Deferred income at 30 September 2022	<u>1,296</u>	<u>4,609</u>

Deferred income is income received in advance.

### 19 Retirement benefit schemes

#### Defined contribution schemes

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

The charge to profit or loss in respect of defined contribution schemes was £2,817 (2021 - £2,512).

# SHROPSHIRE HORTICULTURAL SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

### 20 Restricted funds

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

	Movement in funds			Movement in funds			
	Balance at 1 October 2020	Incoming resources	Revaluations, gains and losses	Balance at 1 October 2021	Incoming resources	Revaluations, gains and losses	Balance at 30 September 2022
	£	£	£	£	£	£	£
Percy Thrower Shropshire Award	62,753	1,628	13,432	77,814	1,437	(8,646)	70,605

### 21 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 30 September 2022 are represented by:						
Tangible assets	261,112	-	261,112	257,574	-	257,574
Investment properties	2,588,400	-	2,588,400	2,588,400	-	2,588,400
Investments	4,219,481	49,450	4,268,931	6,051,193	56,852	6,108,045
Current assets/(liabilities)	267,070	21,155	288,225	180,492	20,961	201,453
	<u>7,336,063</u>	<u>70,605</u>	<u>7,406,668</u>	<u>9,077,659</u>	<u>77,813</u>	<u>9,155,472</u>

### 22 Operating lease commitments

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

	2022 £	2021 £
Within one year	3,157	3,157
Between two and five years	7,411	10,568
	<u>10,568</u>	<u>13,725</u>

#### Lessor

At the reporting end date the society had contracted with tenants for the following minimum lease payments:

	2022 £	2021 £
Within one year	<u>22,109</u>	<u>22,109</u>

# SHROPSHIRE HORTICULTURAL SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

### 23 Related party transactions

#### Transactions with related parties

During the year the society entered into the following transactions with related parties:

	2022 £	2021 £
Barry Hamer Electrical Services Limited	51,230	1,021
Floranz	1,618	-
Yarrington Limited	21,015	6,919
	<u>73,863</u>	<u>7,940</u>

#### Barry Hamer Electrical Services Limited

Mr B Hamer is married to a Trustee of the Society, Mrs D Hamer. The fee relates to provision of electrical services to the Society around the show. The contract was agreed as part of a competitive tender process.

The Society recouped £12,479 through electricity recharges to traders at the 2022 show.

#### Floranz

Floranz is a sole trader business owned by Mrs A Kirkham, a trustee of the Society. The fee relates to materials/items required and purchased for the Society's display Garden Of Reflection at the 2022 Shrewsbury Flower Show.

#### Yarrington Limited

A director of Yarrington Limited is Mrs S Davies who is a Trustee of the Society. The fee relates to the provision of marketing, ticketing and printing services to the society. The contract was agreed as part of a competitive tender process.

24 Cash generated from operations	2022 £	2021 £
(Deficit)/surplus for the year	(1,748,804)	1,308,851
Adjustments for:		
Investment income recognised in statement of financial activities	(269,581)	(234,192)
Gain on disposal of investments	(450,375)	(10,923)
Fair value gains and losses on investment properties	-	(102,028)
Fair value gains and losses on investments	1,539,903	(1,291,595)
Depreciation and impairment of tangible fixed assets	1,901	31,682
Movements in working capital:		
(Increase)/decrease in debtors	(41,830)	16,630
Increase/(decrease) in creditors	73,054	(11,167)
(Decrease) in deferred income	(3,313)	(12,280)
Cash absorbed by operations	<u>(899,045)</u>	<u>(305,022)</u>

# **SHROPSHIRE HORTICULTURAL SOCIETY**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 30 SEPTEMBER 2022***

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**25 Analysis of changes in net funds**

The society had no debt during the year.