

**SHROPSHIRE HORTICULTURAL SOCIETY**

***FOR THE YEAR ENDED 30 SEPTEMBER 2025***

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**Registered Charity Number: 501564**



## **Shropshire Horticultural Society**

**Annual Report and Statement of Accounts**

**For the year ended 30 September 2025**

# **SHROPSHIRE HORTICULTURAL SOCIETY**

**FOR THE YEAR ENDED 30 SEPTEMBER 2025**

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**Shropshire Horticultural Society**  
**Annual Report and Statement of Accounts**  
**For the year ended 30<sup>th</sup> September 2025**

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# **SHROPSHIRE HORTICULTURAL SOCIETY**

## **FOR THE YEAR ENDED 30 SEPTEMBER 2025**

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### **Shropshire Horticultural Society**

#### **Annual Report and Statement of Accounts For the year ended 30<sup>th</sup> September 2025**

Notice is hereby given that

THE ANNUAL GENERAL MEETING OF THE SOCIETY  
to take place at  
The Sovereign Suite, Shrewsbury Town Football Club  
Oteley Road, Shrewsbury, SY2 6ST

on Wednesday 18<sup>th</sup> February 2026 at 7.00pm.

#### **AGENDA**

1. President's Opening Remarks
2. Apologies for absence
3. Confirmation Of the Minutes of the Annual General Meeting held 2<sup>nd</sup> July 2025
4. Chairman's Annual Report for 2025
5. Presentation of Statement of Financial Activities  
and Balance Sheet by the Hon. Treasurer
6. Appointment of Auditors
7. Appointment of a President for 2026/2027
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

**FOR THE YEAR ENDED 30 SEPTEMBER 2025**

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**Shropshire Horticultural Society  
Annual Report and Statement of Accounts  
For the year ended 30<sup>th</sup> September 2025**

**President**

Edward T B Butcher

**Vice Presidents**

The Worship The Mayor Of Shrewsbury

Edward Butcher  
Brian Goodwin

Brian Harper  
Roger Key  
Harry Wilson

Peter Road-Night  
Stephen Rogers

**General Committee & Trustees**

**Society Chairman**

Maelor Owen

**Chairman Elect**

Stephen Kynaston

**Retire 2026**

Tony Bywater MBE  
Rebecca Chew  
David Hulton-Harrop  
Chris Titley  
Richard Whittingham

**Retire 2027**

Chris Chew  
John Lucas  
Jess Moody  
Stephen Kynaston  
Gordon Parry

**Retire 2028**

Andrew Cross  
Mark Cuthbert-Brown CBE DL  
Maelor Owen  
Lindsay Pearson  
Suzy Rowlands

**Honorary Treasurer**

Ken Tonkin

**Honorary Horticultural Adviser**

Nigel Bishop DH(Edin) FILAM Dip PRA

**Secretary**

Simon Badrock

**Financial Assistant**  
Natasha Davies

**Showground Manager**  
Stuart Craddock

**Event Administrator**  
Jed Merchant

**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 2025**

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**Chairman's Report**

As you will all be aware the trustees made the difficult decision to cancel the 2025 Shrewsbury Flower Show. This decision was reached against a background of very substantial losses incurred in recent years as a result of falling income and attendance numbers and increasing costs associated with holding the Show. Sadly these trends are expected to continue and are likely to lead to ever larger losses were the Society to continue to hold a Show. The Trustees have a fiduciary duty to protect the Society's assets and took the view that continuing to incur losses was incompatible with this duty. Financial prudence necessitated a full review of options for the future to avoid further losses.

A working group was appointed to review the future of the Show and this has looked carefully at various possibilities including the suggestions put forward at the last AGM. The group concluded that it was no longer possible to put on a Show on the same scale as in previous years. The services of an outside consultant with experience of putting on shows in The Quarry have been engaged to review the Show format and costs, to identify potential ways in which a future show might be feasible in a format that would not result in operating at a loss, as agreed by the trustees.

As confirmed at the EGM held on 25<sup>th</sup> November, the General Committee has resolved not to put on a show in anticipation that it would be loss making. It is accepted that a show in the traditional format could not be made to be profitable. Meanwhile, the consultant's report has yet to be finalised. In these circumstances, the General Committee has recognised that it will not be possible to hold a Show in 2026 and instead there will be a series of events arranged for members.

We have also been in conversation with the RHS to look into the possibility of working together to put on a future Show and we expect their show operations team to visit The Quarry shortly. However, they have show commitments in place for the next few years so there would be no possibility of a joint show taking place in the near future.

I appreciate the decision not to hold a Show in 2026 will not be popular but the Society's long term future must take precedence over all other considerations.

  
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Maelor Owen  
Chairman

# SHROPSHIRE HORTICULTURAL SOCIETY

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 30 SEPTEMBER 2025

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The trustees are pleased to present their annual report and audited financial statements for the year ending 30th September 2025. 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

Historically the main focus of the Society's primary aim is to organise the annual Shrewsbury Flower Show. Unfortunately, due to the ever increasing costs of staging the Show and the financial losses associated with this it was not thought prudent to hold a show in 2025. The working group appointed to review the future of the Show has carefully examined the various options put forward by members at last year's AGM and is now looking at various options for the future, including putting on a Show on a much smaller scale, and also consulting with a number of third party organisations including the Royal Horticultural Society.

##### 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 £17,000 (2024: £20,500) during the past year:

**£11,000** – Chartered Institute of Horticulture, to cover the costs of the National Finals of the Young Horticulturalist of the Year competition under the auspices of the Percy Thrower Bursary.

**£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 or other RHS Gardens.

**£500** – Culmington Village Hall & Horticultural Show

**£250** – Meole Brace Garden and Allotment Society

**£250** - Wattlesborough Village Hall & Garden Show

# **SHROPSHIRE HORTICULTURAL SOCIETY**

## **TRUSTEES' REPORT**

### ***FOR THE YEAR ENDED 30 SEPTEMBER 2025***

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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.

We have notified the Charity Commission of the decision to cancel the 2025 show, together with the reasons behind that decision; at the same time informing it of the resignations of trustees last year and the proposed changes to governance. The Charity Commission will be kept informed on progress regarding these matters.

#### **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, up to 26 elected members and co-opted members. One-third of the 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.

The following individuals, whilst not occupying their roles at the date of issue, served as trustees during the accounting period:

Donna Hamer  
James Hodgson

#### **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 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.

# SHROPSHIRE HORTICULTURAL SOCIETY

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 30 SEPTEMBER 2025

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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 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 2025 the Society employed 3 full time staff (2024: 3 full time).

As the 2025 Show was cancelled, the Society did not require additional assistance from volunteers. In previous years it has benefited from the assistance of many volunteers, which has been fundamental to the organisation of the 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 2025 Young Horticulturist of the Year Grand Final took place on 10<sup>th</sup> May at Hillsborough Castle, County Down, Northern Ireland. With a wide range of backgrounds, the Finalists were well-matched, and this was proven across the rounds. The early held identification rounds provided the first of the points, which were some of the highest seen in previous years of the competition, showing that it was not going to be an easy win for anyone. However, it was the Ireland Region Finalist, Sarah Simpson, who took first place.

Sarah, a horticulture technician at Teagasc College of Amenity Horticulture, at the National Botanic Gardens, Dublin is responsible for teaching the practical elements of courses and involved in the plant propagation, plant identification, landscape design, ecology and biodiversity modules. As well as this, Sarah continues to study part-time and will graduate from the South East Technological University with a Bachelor of Science in Horticulture next year, currently focusing on the flora of different urban-industrial sites across Dublin that are earmarked for redevelopment as a thesis topic.



# SHROPSHIRE HORTICULTURAL SOCIETY

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 30 SEPTEMBER 2025

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After winning, Sarah said *"I am absolutely delighted to have won the Young Horticulturist of the Year 2025. I was up against fierce competition and want to congratulate everyone on their performance in the finale. It was no easy win! I'm very excited to see where the Percy Thrower bursary will take me (Madagascar?). I recommend entering the competition to any young horticulturist, it's a great way to test your own knowledge and I've met some wonderful likeminded people along the way. I want to thank my colleagues in the Teagasc College of Amenity Horticulture for their support, particularly Paul Fitters who has been a fantastic mentor."* As the winner of the 2025 year's competition, Sarah received the £2,500 travel Bursary provided by the Percy Thrower Trust, which is to be used to fund a horticultural venture anywhere in the world.

Second place went to Sam Finch, Finalist for South-East Region. Sam is the youngest ever Head Gardener with the National Trust, working at both Lytes Cary Manor and Tintinhull Garden, two beautiful Arts and Crafts-style in the South West. Third place was taken by Frank Cooke this year's Scottish Region Finalist. Frank is a first year Horticulture and Plantsmanship student at the Royal Botanic Garden Edinburgh and Scotland's Rural College. The runners up, *in no particular order*, were Otto Speight (Northern Region), Charlotte Hayden (Eastern Region), Anja Seymour (South East Region), Matthew Thurgood (North-West North Wales Region) and George Gaia Holmes (West Midlands South Wales Region).

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 2025*

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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.

### 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 totalled £279,846 (2024: £731,147). Of this our investment income was £273,371 (2024: £263,360) and our income from the Shrewsbury Flower Show was £6,475 (2024: £467,787).

The Society required £384,877 to operate (2024: £1,126,650). This includes our donations and grants of £17,000 (2024: £20,500), which is detailed in note 7 and in the 'Our Achievements' section above. The cost of achieving our commitment to our charitable aims was £254,482 (2024: £352,651). We have also incurred governance costs of £23,477 (2024: £39,448). 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 £105,031 (2024: £395,503). 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 2025

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

Our portfolio of quoted investments increased in value by £78,461 (2024: £658,636) over the year, before the sale of investments totalling £200,000. The detail of the activity in our portfolio is outlined in note 16 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 2025 was £3,875,984 (2024: £4,018,758). The value of our investment property remained unchanged at £2,801,000. Including our other assets and liabilities our balance sheet indicates net assets of £7,134,104 (2024: £7,160,674).

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

### Reserves policy

Our unrestricted general funds total £7,048,331 at 30 September 2025 (2024: £7,080,803).

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 physical 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 £4m need to be held.

# SHROPSHIRE HORTICULTURAL SOCIETY

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 30 SEPTEMBER 2025

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This meets the requirements of the Society's reserve policy to hold sufficient reserves to fund two shows. Looking forwards, once plans for future shows and events are confirmed following the current consultation process, this policy will be reviewed.

The policy also allows 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 permits 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 £3,067,048 (2024: £3,066,377).

The restricted fund has increased from £79,871 to £85,773. 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 fixed interest, alternatives such as gold and property and cash and a portfolio of equities. The split on investment between these funds is determined by the investment committee during their quarterly reviews. The current split between 'safer' assets (fixed interest and alternatives) and 'riskier' assets (equity) is currently about 30:70.

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 with a limit of 10% of total portfolio value in any one holding.

As permitted in the Society's constitution, the trustees have given the investment manager discretion to manage the portfolio of 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 reviewing our future strategy in line with our Charitable Purpose of The Promotion of Horticultural Education, particularly in relation to the organisation of the Shrewsbury Flower Show. We are currently looking into options for the Society to continue to hold a Show or put on other events for members so that we continue to meet our charitable objectives.

We consider it is also important to remember the substantial charitable contributions the Society has made in the past, particularly to the town of Shrewsbury. This is a great legacy and one that we have an opportunity to enhance in future years if we can eliminate the recent losses associated with holding the Show.

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

# SHROPSHIRE HORTICULTURAL SOCIETY

## TRUSTEES' REPORT

**FOR THE YEAR ENDED 30 SEPTEMBER 2025**

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been developed and will benefit from financial support in 2026, 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 29/1/26



Maelor Owen  
Chairman

For and on behalf of the Shropshire Horticultural Society

# **SHROPSHIRE HORTICULTURAL SOCIETY**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

***FOR THE YEAR ENDED 30 SEPTEMBER 2025***

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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 2025 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 2025 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 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 requires 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), but also the Health and Safety at Work Act 1974, General Data Protection Regulation (GDPR) and Regulatory Reform (Fire Safety) Order 2005.
- 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, as well as any instances of non-compliances to the above-mentioned laws and regulations. We also inspected the minutes of all management/trustee meetings held during the year.
- 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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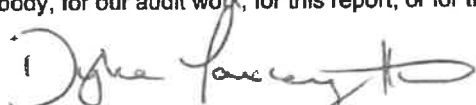
- Completion of audit procedures to conclude on the compliance of disclosures in the annual report and accounts with applicable financial reporting requirements;
- Identifying and testing related party transactions.
- These audit procedures were designed to provide reasonable assurance that the financial 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 entities of a similar size and complexity, appropriate to their role within the team

We did not identify any audit matters relating to irregularities, including fraud.

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 auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



**Mark Griffiths BA FCA (Senior Statutory Auditor)**

For and on behalf of Dyke Yaxley Limited, Statutory Auditor

Chartered Accountants

1 Brassey Road

Old Potts Way

Shrewsbury

Shropshire

SY3 7FA

Date: 29 January 2020

Dyke Yaxley Limited is eligible for appointment as auditor of the Society by virtue of its eligibility for appointment as auditor of a charity under section 144 of the Charities Act 2011.



# SHROPSHIRE HORTICULTURAL SOCIETY

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>Income from:</b>							
Charitable activities	3	6,475	-	6,475	467,787	-	467,787
Investments	4	271,347	2,024	273,371	261,690	1,670	263,360
<b>Total income</b>		<b>277,822</b>	<b>2,024</b>	<b>279,846</b>	<b>729,477</b>	<b>1,670</b>	<b>731,147</b>
<b>Expenditure on:</b>							
Raising funds	5	130,395	-	130,395	773,999	-	773,999
Charitable activities	6	254,482	-	254,482	352,651	-	352,651
<b>Total expenditure</b>		<b>384,877</b>	<b>-</b>	<b>384,877</b>	<b>1,126,650</b>	<b>-</b>	<b>1,126,650</b>
Net gains/(losses) on investments	12	74,583	3,878	78,461	652,968	5,668	658,636
<b>Net income/(expenditure) and movement in funds</b>		<b>(32,472)</b>	<b>5,902</b>	<b>(26,570)</b>	<b>255,795</b>	<b>7,338</b>	<b>263,133</b>
<b>Reconciliation of funds:</b>							
Fund balances at 1 October 2024		7,080,803	79,871	7,160,674	6,825,008	72,533	6,897,541
<b>Fund balances at 30 September 2025</b>		<b>7,048,331</b>	<b>85,773</b>	<b>7,134,104</b>	<b>7,080,803</b>	<b>79,871</b>	<b>7,160,674</b>

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

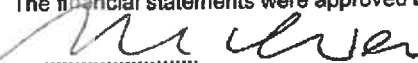
# SHROPSHIRE HORTICULTURAL SOCIETY

## BALANCE SHEET

AS AT 30 SEPTEMBER 2025

	Notes	2025 £	£	2024 £	£
<b>Fixed assets</b>					
Tangible assets	14	266,048		265,377	
Investment properties	15	2,801,000		2,801,000	
Investments	16	3,875,984		4,018,758	
		<u>6,943,032</u>		<u>7,085,135</u>	
<b>Current assets</b>					
Debtors	17	28,349		73,333	
Cash at bank and in hand		243,317		137,371	
		<u>271,666</u>		<u>210,704</u>	
<b>Creditors: amounts falling due within one year</b>	18	<u>(80,594)</u>		<u>(135,165)</u>	
Net current assets			191,072		75,539
<b>Total assets less current liabilities</b>			<u>7,134,104</u>		<u>7,160,674</u>
<b>Income funds</b>					
Restricted funds	20	85,773		79,871	
Unrestricted funds		7,048,331		7,080,803	
		<u>7,134,104</u>		<u>7,160,674</u>	

The financial statements were approved by the Trustees on 29/1/26



Mr I M Owen  
Chairman

# SHROPSHIRE HORTICULTURAL SOCIETY

## STATEMENT OF CASH FLOWS

**FOR THE YEAR ENDED 30 SEPTEMBER 2025**

	Notes	2025 £	£	2024 £	£
<b>Cash flows from operating activities</b>					
Cash absorbed by operations	25		(387,362)		(576,848)
<b>Investing activities</b>					
Purchase of tangible fixed assets		(1,297)		-	
Purchase of investments		(2,397,623)		(1,249,280)	
Proceeds on disposal of investments		2,618,857		1,585,839	
Investment income received		273,371		263,360	
<b>Net cash generated from investing activities</b>			493,308		599,919
<b>Net cash used in financing activities</b>			-		-
<b>Net increase in cash and cash equivalents</b>			105,946		23,071
Cash and cash equivalents at beginning of year			137,371		114,300
<b>Cash and cash equivalents at end of year</b>			243,317		137,371

# SHROPSHIRE HORTICULTURAL SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 30 SEPTEMBER 2025**

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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 Basis of preparation**

The financial statements have been prepared in accordance with the Society's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The Society is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

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

#### **1.3 Charitable funds**

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

Restricted funds are subject to specific conditions by donors or grantors 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.

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 2025**

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### **1 Accounting policies**

#### **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 property**

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 2025**

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### **1 Accounting policies**

#### **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 Critical accounting estimates and judgements**

In the application of the Society's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### **Critical judgements**

##### **Investment property valuation**

The investment property values are based upon valuations carried out by Halls Commercial Property Valuers who are independent to the society. These valuations are carried out using market data for the types of property in question.

# SHROPSHIRE HORTICULTURAL SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2025

### 3 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
<b>Source of income</b>		
Income from Shrewsbury Flower Show	6,475	467,787

### 4 Investments

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Rental income	175,394	-	175,394	150,985	-	150,985
Income from listed investments	95,861	1,657	97,518	110,595	1,358	111,953
Interest receivable	92	367	459	110	312	422
	<u>271,347</u>	<u>2,024</u>	<u>273,371</u>	<u>261,690</u>	<u>1,670</u>	<u>263,360</u>

### 5 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
<b>Fundraising and publicity</b>		
Shrewsbury Flower Show	57,519	722,897
<b>Investment management</b>	72,876	51,102
<b>Total costs</b>	<u>130,395</u>	<u>773,999</u>

# SHROPSHIRE HORTICULTURAL SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 30 SEPTEMBER 2025**

### 6 Expenditure on charitable activities

	<b>Total 2025 £</b>	<b>Total 2024 £</b>
<b>Direct costs</b>		
Depreciation and impairment	627	4,098
Grant funding of activities (see note 7)	17,000	20,500
<b>Share of support and governance costs (see note 8)</b>		
Support	213,407	288,565
Governance	23,448	39,488
	<u>254,482</u>	<u>352,651</u>
<b>Analysis by fund</b>		
Unrestricted funds	<u>254,482</u>	<u>352,651</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 2025

### 7 Grants payable

	2025 £	2024 £
Grants to institutions:		
Royal Horticultural Society	5,000	10,000
Chartered Institute of Horticulture	11,000	10,000
Other	1,000	500
	<u>17,000</u>	<u>20,500</u>

No grants were paid to individuals.

### 8 Support costs allocated to activities

	Total 2025 £	Total 2024 £
Staff costs	110,387	134,205
Show Support Costs	34,368	65,998
Office Costs	68,652	88,361
Governance	23,447	39,488
	<u>236,854</u>	<u>328,052</u>

	2025 £	2024 £
<b>Governance costs comprise:</b>		
Audit fees	3,999	16,750
Accountancy	1,530	3,250
Governance costs	2,585	2,735
Governance support costs	15,333	16,753
	<u>23,447</u>	<u>39,488</u>

### 9 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable to the charity's auditor:		
- for the audit of the charity's financial statements	3,999	16,750
- for other assurance services	-	3,250
Depreciation of owned tangible fixed assets	627	4,098
	<u>4,626</u>	<u>24,098</u>

# SHROPSHIRE HORTICULTURAL SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 SEPTEMBER 2025

#### 10 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 received total reimbursements for travelling, accommodation or subsistence expenses of £1,199 (2024: £798).

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 £2,094 (2024: £1,934).

#### 11 Employees

##### Number of employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Permanent office staff	3	3
Temporary office staff	-	1
Temporary event staff	-	4
	<u>3</u>	<u>8</u>

##### Employment costs

	2025 £	2024 £
Wages and salaries	96,128	125,740
Social security costs	11,826	5,691
Other pension costs	2,433	2,774
	<u>110,387</u>	<u>134,205</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 £53,414 (2024: £58,545).

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

##### Volunteer Help

Due to the cancellation of the Society's annual Flower Show in 2025, no support was received from volunteers (2024: 104) during the period. This equated to a value of assistance of £nil (2024: £10,153).

# SHROPSHIRE HORTICULTURAL SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2025

### 12 Gains and losses on investments

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Gains/(losses) arising on:						
Revaluation of investments	39,190	1,689	40,879	458,016	5,359	463,375
Sale of investments	35,393	2,189	37,582	(17,648)	309	(17,339)
Revaluation of investment properties	-	-	-	212,600	-	212,600
	<u>74,583</u>	<u>3,878</u>	<u>78,461</u>	<u>652,968</u>	<u>5,668</u>	<u>658,636</u>

### 13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

### 14 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Fixtures and fittings £	Total £
<b>Cost</b>				
At 1 October 2024	253,725	266,101	124,326	644,152
Additions	-	-	1,297	1,297
At 30 September 2025	<u>253,725</u>	<u>266,101</u>	<u>125,623</u>	<u>645,449</u>
<b>Depreciation and impairment</b>				
At 1 October 2024	-	266,101	112,673	378,774
Depreciation charged in the year	-	-	627	627
At 30 September 2025	<u>-</u>	<u>266,101</u>	<u>113,300</u>	<u>379,401</u>
<b>Carrying amount</b>				
At 30 September 2025	<u>253,725</u>	<u>-</u>	<u>12,323</u>	<u>266,048</u>
At 30 September 2024	<u>253,725</u>	<u>-</u>	<u>11,652</u>	<u>265,377</u>

### 15 Investment property

	2025 £
<b>Fair value</b>	
At 1 October 2024 and 30 September 2025	<u>2,801,000</u>

# SHROPSHIRE HORTICULTURAL SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 SEPTEMBER 2025

#### 15 Investment property

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 in September 2024 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 has reviewed this valuation at the reporting date to ensure that it has remained reasonable, relevant and free from material misstatement.

	2025 £	2024 £
Freehold	2,801,000	2,801,000

#### 16 Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 October 2024	4,018,758
Additions	2,397,623
Realised gains / (losses)	37,581
Unrealised gains / (losses)	40,879
Disposals	(2,618,857)
At 30 September 2025	3,875,984
<b>Carrying amount</b>	
At 30 September 2025	3,875,984
At 30 September 2024	4,018,758

# SHROPSHIRE HORTICULTURAL SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2025

### 17 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Trade debtors	-	5,993
Other debtors	23,328	59,614
Prepayments and accrued income	5,021	7,726
	<u>28,349</u>	<u>73,333</u>

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

	2025	2024
	£	£
Other taxation and social security	1,580	2,880
Trade creditors	59,951	59,905
Other creditors	1,230	642
Accruals	17,833	71,738
	<u>80,594</u>	<u>135,165</u>

### 19 Retirement benefit schemes

	2025	2024
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>2,433</u>	<u>2,774</u>

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

### 20 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 October 2024	Incoming resources	Gains and losses	At 30 September 2025
	£	£	£	£
Percy Thrower Shropshire Award	<u>79,871</u>	<u>2,024</u>	<u>3,878</u>	<u>85,773</u>
Previous year:	At 1 October 2023	Incoming resources	Gains and losses	At 30 September 2024
	£	£	£	£
Percy Thrower Shropshire Award	<u>72,533</u>	<u>1,670</u>	<u>5,668</u>	<u>79,871</u>

# SHROPSHIRE HORTICULTURAL SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 SEPTEMBER 2025

#### 21 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 October 2024	Incoming resources	Resources expended	Gains and losses	At 30 September 2025
	£	£	£	£	£
General funds	7,080,803	277,822	(384,877)	74,583	7,048,331
<b>Previous year:</b>	<b>At 1 October 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Gains and losses</b>	<b>At 30 September 2024</b>
	£	£	£	£	£
General funds	6,825,008	729,477	(1,126,650)	652,968	7,080,803

#### 22 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
<b>At 30 September 2025:</b>			
Tangible assets	266,048	-	266,048
Investment properties	2,801,000	-	2,801,000
Investments	3,826,610	49,374	3,875,984
Current assets/(liabilities)	154,673	36,399	191,072
	<u>7,048,331</u>	<u>85,773</u>	<u>7,134,104</u>
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>At 30 September 2024:</b>			
Tangible assets	265,377	-	265,377
Investment properties	2,801,000	-	2,801,000
Investments	3,963,804	54,954	4,018,758
Current assets/(liabilities)	50,622	24,917	75,539
	<u>7,080,803</u>	<u>79,871</u>	<u>7,160,674</u>

# SHROPSHIRE HORTICULTURAL SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 SEPTEMBER 2025

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#### 23 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:

	2025 £	2024 £
Within one year	4,692	4,271
Between two and five years	7,142	4,182
	<u>11,834</u>	<u>8,453</u>

#### Lessor

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

	2025 £	2024 £
Within one year	155,009	155,009
Between two and five years	334,274	430,274
In over five years	320,171	343,740
	<u>809,454</u>	<u>929,023</u>

# SHROPSHIRE HORTICULTURAL SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 SEPTEMBER 2025

#### 24 Related party transactions

##### Transactions with related parties

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

	2025 £	2024 £
Barry Hamer Electrical Services Limited	1,162	40,435
Chris Garvey (GFS Restoration Ltd)	-	5,323
	<u>1,162</u>	<u>45,758</u>

##### Barry Hamer Electrical Services Limited

Donna Hamer, who ceased being a Trustee earlier in the year but partly served during the current financial period, is married to Barry Hamer - a director of Barry Hamer Electrical Services limited. The transactions relate to full electrical installation inspections carried out on premises owned by the Society.

##### Chris Garvey (GFS Restoration Ltd)

Leanne Garvey, who ceased being a Trustee earlier in the year but partly served during the current financial period, is married to Chris Garvey - a director of GFS Restoration Ltd. No transactions occurred during the period which require disclosure as previously his services were provided in relation to the annual Show.

#### 25 Cash absorbed by operations

	2025 £	2024 £
(Deficit)/surplus for the year	(26,570)	263,133
<b>Adjustments for:</b>		
Investment income recognised in statement of financial activities	(273,371)	(263,360)
(Gain)/loss on disposal of investments	(37,582)	17,339
Fair value gains and losses on investment properties	-	(212,600)
Fair value gains and losses on investments	(40,879)	(463,375)
Depreciation and impairment of tangible fixed assets	627	4,098
<b>Movements in working capital:</b>		
Decrease in debtors	44,984	33,717
(Decrease)/increase in creditors	(54,571)	45,238
(Decrease) in deferred income	-	(1,038)
<b>Cash absorbed by operations</b>	<u>(387,362)</u>	<u>(576,848)</u>

#### 26 Analysis of changes in net funds

The Society had no material debt during the year.