

**Charity Registration No. 207478**

**ALPINE GARDEN SOCIETY**  
**TRUSTEES' CONSOLIDATED ANNUAL REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

# ALPINE GARDEN SOCIETY

## LEGAL AND ADMINISTRATIVE INFORMATION

---

<b>Custodian holding trustees</b>	Mr D Hearn Mrs J Ryan Ms C Sawyer	
<b>Trustees</b>	Dr R Amos Mrs D Clement Mr P Cook  Mrs G Devries Mr T Freeth Professor J W Galloway Mr D Haselgrove Mr P Liverman Mr D Morris Mr M Rogerson  Mrs C Sawyer  Mr B Worsley Mr C Bailes	(Appointed 13 November 2021) (Appointed 14 November 2020) (Appointed 14 November 2020, Resigned 1 March 2023))  (Appointed 16 November 2019) (Appointed 13 November 2021) (Appointed 12 November 2011 - Officer) (Appointed 27 April 2019 - Officer) (Appointed 13 November 2021) (Appointed 11 November 2017) (Appointed 12 November 2016 - Officer)  (Appointed 16 November 2019, Resigned 11 November 2022)) (Appointed 11 November 2022) (March 2023)
<b>Co-opted Trustee</b>		
<b>President</b>	Mr D Morris	
<b>Treasurer</b>	Professor J W Galloway	
<b>Director</b>	Mr A M Bryan	(Appointed 20/01/2020)
<b>Charity number</b>	207478	
<b>Principal address</b>	AGS Centre Avon Bank Persnore Worcestershire WR10 3JP	
<b>Auditor</b>	Kendall Wadley LLP Merevale House 27 Sansome Walk Worcester WR1 1NU	
<b>Bankers</b>	HSBC PO Box 4 6 Broad Street Worcester WR1 2EJ	

---

# ALPINE GARDEN SOCIETY

## CONTENTS

---

	<b>Page</b>
Trustees' report	1 - 6
Statement of trustees' responsibilities	7
Independent auditor's report	8 - 10
Consolidated statement of financial activities	11 - 12
Consolidated balance sheet	13
Charity statement of financial activities	14 - 15
Charity balance sheet	16
Consolidated statement of cash flows	17
Notes to the accounts	18 - 38

---

# ALPINE GARDEN SOCIETY

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 AUGUST 2023

---

The trustees present their annual report and financial statements for the year ended 31 August 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Society's Constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

#### **Objectives and activities**

The objects are set out in Clause 3 of the Constitution, namely to:

Educate the public and its members about the cultivation and conservation of alpine plants. This will include:

- To gather and disseminate details of their cultivation and conditions under which they grow in nature by means of a Journal - presently entitled *The Alpine Gardener* - and by other special publications
- To hold shows of alpine plants
- To give advice on any matters concerning these plants
- To organise scientific, botanical and horticultural expeditions to study alpiners in native habitats
- To promote research into alpiners and their cultivation
- To arrange tours and visits
- To organise meetings and Conferences
- To promote the formation of Local and Special Interest Groups of the Society
- To award grants for travel, study or scientific/educational purposes and relevant conservation initiatives
- To undertake any activities that shall be consistent with the purpose for which the Society is constituted.

# ALPINE GARDEN SOCIETY

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2023

---

#### Activities that provide a Public Benefit

In 2018 the Society awarded a grant of £30,000 for a conservation project concerned with montane flora in the English Lake District. The aim of the project which is still running is to preserve and rejuvenate existing habitat within a specific area as well as re-colonization of the area with native plants. Work has continued throughout this year and the site is producing good results. Society members are actively involved in the propagation and re-planting of native species. Further work will include creation of pathways and information boards for visitors. All such activities are aimed at raising awareness of alpine plants and highlighting the importance of conservation of habitats and threatened plant populations.

The charity hold up to 22 alpine plant shows at venues around the UK and one in Ireland. These shows are open to the public and in addition to a large competitive display of alpine plants some shows also feature practical demonstrations and lectures. The aim is to raise public awareness of alpine garden plants and to provide free information on how to cultivate these plants. A number of other smaller demonstrations and talks were to be given at venues around the UK. During the pandemic the Society experienced a big loss of social engagement between members, however, this year the Society ran 20 National shows which were managed by local groups around the country.

The Society produces a set of 12 'Easy Leaflets' with information on alpine plants and how to grow them. These are freely available at our public events and are also distributed through local groups and some alpine nurseries.

The now updated and improved Society website is a repository for approximately 54,000 plant images and also contains information on plants at shows, as well as a series of gardening diaries/blogs. This information is openly accessible, together with access to the on-line 'Encyclopaedia of Alpines'. The Society's 'on-line flower show' initiative continues to be a popular feature on our website and again is open to public viewing as is our Photographic competition.

AGS Expeditions Limited runs a number of tours to different locations around the world. Each tour is accompanied by an expert botanist to help identify plants. These tours have an educational aspect, and a number of subsidised places/travel grants are made available to those working in horticulture/trainees/students etc., to help them improve their knowledge of alpine plants and habitats. Our tours are open to the public, but they are required to become a member of the Society before joining a trip. The number of tours operated each year varies depending on demand and destinations offered.

A.G.S. Publications Limited owed the Society £34,752 at 31 August 2023, due to its performance and ongoing running costs the Charity has made a decision to close A.G.S. Publications Limited in January 2024. The Charity will, however, continue to publish books with a partner, and will also continue to retail books through the website and at shows.

Redevelopment of the Society's garden at Pershore is on-going, in 2022 work was completed on the interior construction and the planting of raised beds. A water collection tank was installed to collect run-off water from the alpine house and adjacent office buildings. This is for the irrigation of the gardens, thereby helping to reduce the demand on water supplies. The new alpine house will enhance the visitor experience by enabling a wider display of different types of alpine plants. The garden offers free access to visitors and is also used as a teaching resource for horticultural students.

The Society runs educational one-day events and conferences that are open to the public. These events include a weekend conference, activity weekend, Snowdrop Day and Bulb Day featuring a variety of guest speakers, both from home and overseas.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Society should undertake and ensuring that it provides benefit to the public.

# ALPINE GARDEN SOCIETY

## TRUSTEES' REPORT (CONTINUED)

*FOR THE YEAR ENDED 31 AUGUST 2023*

---

### **Achievements and performance**

The charity has continued to produce its highly respected quarterly Journal and the Editor is constantly seeking new articles with a broad appeal that will be of interest to all members, both beginners and those with more in-depth plant knowledge. The Board believes that the Journal should aim to be accessible but at the same time retain its reputation as a prestigious publication.

The Society's seed exchange scheme, one of the largest of its type in the world has continued to distribute seed to a large proportion of the membership. The combination of new EU rules on seed importation, plus uncertainties concerning Brexit added to the difficulties we confronted in trying to run an international seed exchange. These factors led us to the decision that we could only offer a seed exchange to UK members.

The Society website now offers the facility for members to join and renew their membership on-line, make conference bookings and to purchase specialist books. Work has continued on the new website incorporating a total re-design, a new membership database, plus enhanced payment facilities and other new features. The Trustee Board see this as an important step to helping safeguard the future of the Society. The re-design of the site has been informed by appropriate qualitative and quantitative research, both with members and non- members interested in plants and gardening. Work on this project has been funded from the Society's investments and includes funds to expand and update plant information contained in the on-line Encyclopaedia of Alpines. This major resource is freely available to members and the general public. Expenditure on such developmental projects may be spread across more than one financial year.

The funding of a initiative to support a full-time horticultural training placement at the Royal Botanic Gardens Edinburgh continued during the year, this offers someone a unique opportunity to further their knowledge and pursue a horticultural career working with alpine plants.

There are a number of reasons for falling memberships, the increasingly older age profile of the existing membership and the global pandemic greatly impacted on the Society. Redevelopment of the society website is regarded by the Trustee Board as a vital initiative to help attract new members. In this respect the Society has begun to implement a social media strategy and appointed a dedicated Social Media Manager who also has responsibility for developing and re-writing content on our new website. We are now very engaged on all social media channels, we hold virtual lectures for our members, encourage local groups to hold virtual meetings and have dedicated members areas on Facebook. These incentives are proving very helpful in bringing members together and bring new members to the Society.

During the year the Charity has benefited from the work and advice of many volunteers, without whom the Charity could not meet its charitable objectives. The value of the work is unquantifiable and any attempt to estimate the numbers involved can only be an approximation. The Trustee Board wishes to recognise this valuable contribution and expresses their grateful thanks to all the volunteers who have given their time to assist the Charity in its various activities during the previous twelve months.

# ALPINE GARDEN SOCIETY

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2023

---

#### Financial review

During the year the charitable group had incoming resources totalling £411,493 (2022 £261,734), of which £113,983 (2022 £120,563) was from membership subscriptions.

Total resources expended for the year (including an impairment of trophy values of £54,258) were £608,870 (2022 £447,143), giving net outgoing (2022 - outgoing) resources (before investment losses (2022 - losses)) of £197,377 (2022 £185,409).

There are realised gains of £1,430 (2021 - losses £2,601) and unrealised losses of £120,836 (2022 - losses £124,332) arising on the investment assets resulting in a decrease in funds of £316,783 (2022 £312,342 decrease), leaving total reserves at £1,990,327.

Of the total funds £191,090 (2022 - £208,177) is restricted in nature, details are provided in the notes to the financial statements, a further £308,810 (2022 - £331,686) has been designated by the trustees for specific purposes, again details are provided in the notes to the financial statements.

This leaves, after allowing for intangible fixed assets and for funds that could only be realised upon the sale of tangible fixed assets £1,228,360 (2022 - £1,427,226) as free reserves for the purpose of undertaking the charitable activities.

It is the policy of the Society that unrestricted funds which have not been designated for a specific use (ie general funds) should be maintained at a level equivalent to between six and twelve month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Society's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year, the excess funds are used to advance the cultivation and conservation of alpine plants as set out in the objectives of the charity.

The committee have power, from time to time, after taking advice from a Member of the London Stock Exchange, to direct the holding trustees concerned to invest the funds of the Society or any part thereof in any way which, in its absolute discretion, thinks fit, in all respects as if it were a sole Beneficial Owner of such funds notwithstanding that such investments may not be investments authorised by law for the investment of funds, and the committee shall have power, from time to time, to direct the holding trustees to vary or transpose such investments.

The holding trustees may also enter into arrangements for the provision of investment management services by stockbrokers, merchant banks and/or suitably qualified investments managers (which may include power for such managers to make specific investment decisions under general policy guidelines laid down from time to time by the committee) to vary or change such arrangements and to pay reasonable charges for such services out of the Society's income.

The investments held by the Charity include UK Government Fixed Interest Bonds, UK Unit Trusts and shares in subsidiary companies.

The market value of the investments decreased this year by £120,836 and is included in (losses)/gains on investment assets.

The trustees have assessed the major risks to which the Society is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

# ALPINE GARDEN SOCIETY

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2023

---

#### Plans for the future

The charity will continue with its regular activities in pursuit of its Objectives. This will entail organising shows (particularly attempting to seek out venues that will attract new visitors), tours, travel awards and grants, educational exhibits (especially at major national and regional shows), workshops, the seed exchange scheme and publication of its quarterly journal 'The Alpine Gardener'.

The Trustee Board recognises that the Society must concentrate its efforts on attracting new members as part of its exploration of new initiatives to ensure its long-term future. The appointment of a Social Media Editor was one such important initiative. The Society will continue to publish information on alpine plants across various social media platforms, thereby reaching a wider and, it is hoped, younger audience.

The Society continues to consider how it engages with members and the general public, the shift to a more on-line approach including on-line flower shows, virtual lectures and on-line members groups is proving extremely valuable in keeping members engaged and attracting a younger audience.

#### Structure, governance and management

The Alpine Garden Society (AGS) was founded in 1929, with the aim of promoting an interest in all aspects of alpine plants, their cultivation in rock gardens and plant conservation in natural habitats. It is a membership organisation, registered with the Charity Commission and is governed by its constitution and rules adopted 4 November 1966, as amended November 2011.

The trustees who currently serve are listed on the Legal and Administrative Information page.

The Charity's present governing body consists of 11 Trustees; 4 of these are Officers who are elected annually, serving for a potential maximum of ten years under the new Constitution adopted at the AGM in November 2011 and later amended in November 2013. Under this Constitution changes were made to the number of trustees elected annually to create a smaller governing body. The aim of this change was to enable the Society to manage its affairs more effectively. Currently there are two trustees elected each year to serve for a period of four years (8 in total), plus a President, Treasurer and up to four other officers who will also be trustees, giving a maximum number of 14 trustees. Trustee vacancies are advertised in the Society's Newsletter that is circulated to all members, both home and overseas. Nominations are invited and the names of nominated candidates, together with supporting statements, are published in the Society Newsletter. If there are more nominations than vacancies, a vote is taken by secret ballot at the AGM. Casual vacancies that arise may be filled by co-option if it is felt to be necessary. An annual Induction Day is organized for all newly elected Trustees and Officers (they are provided with a list of Trustees' duties and responsibilities, the Charity Commission 'Good Trustee Guide', Declaration of Eligibility, together with the Society's 'Code of Conduct' for Trustees).

The governing body is known as the 'Trustee Board' upon which all Trustees (excluding Custodian Trustees) serve. The Board is chaired by the Society's President; policy and strategy are set by the Board. The number of standing committees reporting to the Board has been reduced and the majority of Society business and that of its subsidiary trading companies is now dealt with directly by the Board. This ensures that every Trustee is fully involved in financial, decisions, budget setting and Society activities as a whole. The only remaining committee deals with the operation of the Society's competitive shows. In addition, the Trustee Board may, from time to time, establish working parties to pursue special initiatives such as marketing, website development, educational conferences, displays and specific plant related projects.

The Society has 43 Affiliated Local Groups spread around the UK. Support is offered to the Groups in the form of insurance cover, stationery, publicity material, programme printing, mail shots and free hosting for their own website area. Grants may be given to assist with the cost of speakers or to help with the purchase of equipment.



# ALPINE GARDEN SOCIETY

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2023**

---

Specialist Group - The History of Rock and Alpine gardening Group (HORAG) is open to all members of the Society.

The Charity employs two full-time staff who deal with the administration of the Charity as well as its limited companies. The Society employs a professional Editor who has specific responsibility for publication of the Society journal and other society publications. The Society Editor is an ex-officio member of the Trustee Board and other relevant working parties. The post of web and Social Media Editor also carries ex officio membership. The Society Director also serves as an ex-officio member of the Trustee Board and any other relevant committees or working groups. The Society Director is responsible for the implementation of the policies laid down by the Board. In addition to overseeing the administration of the Charity and its subsidiary companies, he gives guidance, advice and support to Officers and Trustees on governance issues. He is also Company Secretary to the limited companies.

### **Related parties**

The Society conducts the majority of its trading activities through two wholly owned subsidiary companies – A.G.S. Publications Limited and AGS Expeditions Limited. The management of these companies is controlled by directors, namely the President, Treasurer and any relevant officer, together with the three Society Custodian Holding Trustees who hold the shares in trust on behalf of the charity.

The trustees' report was approved by the Board of Trustees.

**Mr D Morris**

President

Dated: 21 October 2023

# **ALPINE GARDEN SOCIETY**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

***FOR THE YEAR ENDED 31 AUGUST 2023***

---

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

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

In preparing these accounts, the trustees are required to:

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

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

# ALPINE GARDEN SOCIETY

## INDEPENDENT AUDITOR'S REPORT

### TO THE TRUSTEES OF ALPINE GARDEN SOCIETY

---

#### Opinion

We have audited the financial statements of Alpine Garden Society (the 'Society') (the parent charity) and its subsidiaries (the 'group') for the year ended 31 August 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of 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 group's and parent charity's affairs as at 31 August 2023 and of the group's 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 group and parent charity 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.

# ALPINE GARDEN SOCIETY

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF ALPINE GARDEN SOCIETY

---

### **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 parent charity's 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.

### **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 group's and parent charity'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 of the group or the parent charity, or have no realistic alternative but to do so.

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

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

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

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

### **Extent to which the audit was considered capable of detecting irregularities including fraud**

- an understanding of the risk assessment process (including the assessment of the risk of fraud) adopted by the Board is obtained and their attitude to risk ascertained
- an assessment of the susceptibility to material mis-statement of the financial statements as a result of management over-ride or fraud is made
- it is ensured that the engagement team have, collectively, the appropriate competence, capabilities and skills to be involved in the assignment, are fully briefed and understand the risks specific to the charity

# ALPINE GARDEN SOCIETY

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF ALPINE GARDEN SOCIETY

---

### **Audit response to risks identified**

The information obtained through the assessment to risk procedures is reviewed and the following work undertaken:

- processes to test the outcomes of our assessment include analytical review, the relevance and accuracy of significant accounting estimates, substantive testing of significant transactions, work to identify unusual or unexpected accounting entries including the testing of journal entries, information disclosed in the financial statements is traced to supporting documentation. In all instances it is acknowledged that material mis-statements that arise from fraud may involve deliberate concealment or collusion and are, therefore, by their very nature harder to detect than those arising from error.

- an understanding of the legal and regulatory framework as applicable to the charity is obtained together with knowledge of the procedures put in place by the charity in order to comply with the same

It should be noted that Auditing standards limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

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

### **Other matters**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

### **Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an 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.

**Sarah Morley ACA (Senior Statutory Auditor)**  
for and on behalf of Kendall Wadley LLP

21 October 2023

**Chartered Accountants**  
**Statutory Auditor**

Merevale House  
27 Sansome Walk  
Worcester  
WR1 1NU

Kendall Wadley LLP is eligible for appointment as auditor of the Society by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

# ALPINE GARDEN SOCIETY

## CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

### Current financial year

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
<b>Income from:</b>					
Voluntary income	3	118,381	-	118,381	144,679
Charitable activities	4	238,822	-	238,822	65,094
Investments	5	48,232	6,058	54,290	51,961
<b>Total income</b>		<u>405,435</u>	<u>6,058</u>	<u>411,493</u>	<u>261,734</u>
<b>Expenditure on:</b>					
Raising funds	6	195,950	5,000	200,950	54,097
Charitable activities	7	403,195	4,725	407,920	393,046
<b>Total resources expended</b>		<u>599,145</u>	<u>9,725</u>	<u>608,870</u>	<u>447,143</u>
<b>Net movement before investment (losses)/gains</b>		(193,710)	(3,667)	(197,377)	(185,409)
Net (losses)/gains on investments	13	(105,986)	(13,420)	(119,406)	(126,933)
<b>Net movement in funds</b>		(299,696)	(17,087)	(316,783)	(312,342)
Fund balances at 1 September 2022		2,098,933	208,177	2,307,110	2,619,452
<b>Fund balances at 31 August 2023</b>		<u>1,799,237</u>	<u>191,090</u>	<u>1,990,327</u>	<u>2,307,110</u>

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

All income and expenditure derive from continuing activities.

# ALPINE GARDEN SOCIETY

## CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

Prior financial year

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
<b>Income from:</b>				
Voluntary income	3	144,679	-	144,679
Charitable activities	4	65,094	-	65,094
Investments	5	46,389	5,572	51,961
<b>Total income</b>		<u>256,162</u>	<u>5,572</u>	<u>261,734</u>
<b>Expenditure on:</b>				
Raising funds	6	51,148	2,949	54,097
Charitable activities	7	387,756	5,290	393,046
<b>Total resources expended</b>		<u>438,904</u>	<u>8,239</u>	<u>447,143</u>
<b>Net movement in funds before investment (losses)/gains</b>		(182,742)	(2,667)	(185,409)
Net gains on investments	13	(113,214)	(13,719)	(126,933)
<b>Net movement in funds</b>		<u>(295,956)</u>	<u>(16,386)</u>	<u>(312,342)</u>
Fund balances at 1 September 2021		2,394,889	224,563	2,619,452
<b>Fund balances at 31 August 2022</b>		<u><u>2,098,933</u></u>	<u><u>208,177</u></u>	<u><u>2,307,110</u></u>

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

All income and expenditure derive from continuing activities.

# ALPINE GARDEN SOCIETY

## CONSOLIDATED BALANCE SHEET

AS AT 31 AUGUST 2023

	Notes	2023		2022	
		£	£	£	£
<b>Fixed assets</b>					
Intangible assets	14		-		18,949
Tangible assets	15		270,267		329,681
Investments	16		1,627,300		1,846,706
			<u>1,897,567</u>		<u>2,195,336</u>
<b>Current assets</b>					
Stocks	18	29,497		36,216	
Debtors	19	31,040		174,477	
Cash at bank and in hand		68,743		83,828	
		<u>129,280</u>		<u>294,521</u>	
<b>Creditors: amounts falling due within one year</b>	20	<u>(36,520)</u>		<u>(182,747)</u>	
Net current assets			92,760		111,774
<b>Total assets less current liabilities</b>			<u>1,990,327</u>		<u>2,307,110</u>
<b>Income funds</b>					
Restricted funds	21		191,090		208,177
<u>Unrestricted funds</u>					
Designated funds	22	308,810		331,686	
General unrestricted funds		1,490,427		1,767,247	
			<u>1,799,237</u>		<u>2,098,933</u>
			<u>1,990,327</u>		<u>2,307,110</u>

The accounts were approved by the Trustees on 21 October 2023

Mr D Morris  
President



# ALPINE GARDEN SOCIETY

## CHARITY STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

Current financial year		Unrestricted funds	Restricted funds	Total 2023	Total 2022
	Notes	£	£	£	£
<b>Income from:</b>					
Voluntary income	3	118,381	-	118,381	144,679
Charitable activities	4	69,319	-	69,319	37,618
Investments	5	59,439	6,058	65,497	51,961
<b>Total income</b>		<u>247,139</u>	<u>6,058</u>	<u>253,197</u>	<u>234,258</u>
<b>Expenditure on:</b>					
Raising funds	6	63,069	5,000	68,069	30,169
Charitable activities	7	395,275	4,725	400,000	387,125
<b>Total resources expended</b>		<u>458,344</u>	<u>9,725</u>	<u>468,069</u>	<u>417,294</u>
<b>Net movement before investment (losses)/gains</b>		(211,205)	(3,667)	(214,872)	(183,036)
Net (losses)/gains on investments	13	(105,986)	(13,420)	(119,406)	(126,933)
<b>Net movement in funds</b>		<u>(317,191)</u>	<u>(17,087)</u>	<u>(334,278)</u>	<u>(309,969)</u>
Fund balances at 1 September 2022		2,111,429	208,177	2,319,606	2,629,575
<b>Fund balances at 31 August 2023</b>		<u>1,794,238</u>	<u>191,090</u>	<u>1,985,328</u>	<u>2,319,606</u>

# ALPINE GARDEN SOCIETY

## CHARITY STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

---

Prior financial year		Unrestricted funds £	Restricted funds £	Total 2022 £
	Notes			
<b><u>Income from:</u></b>				
Voluntary income	3	144,679	-	144,679
Charitable activities	4	37,618	-	37,618
Investments	5	46,389	5,572	51,961
<b>Total income</b>		<u>228,686</u>	<u>5,572</u>	<u>234,258</u>
<b><u>Expenditure on:</u></b>				
Raising funds	6	27,220	2,949	30,169
Charitable activities	7	381,835	5,290	387,125
<b>Total resources expended</b>		<u>409,055</u>	<u>8,239</u>	<u>417,294</u>
<b>Net movement before investment (losses)/gains</b>		(180,369)	(2,667)	(183,036)
Net gains on investments	13	(113,214)	(13,719)	(126,933)
<b>Net movement in funds</b>		<u>(293,583)</u>	<u>(16,386)</u>	<u>(309,969)</u>
Fund Balances at 1 September 2020		<u>2,405,012</u>	<u>224,563</u>	<u>2,629,575</u>
<b>Fund Balances at 31 August 2021</b>		<u><u>2,111,429</u></u>	<u><u>208,177</u></u>	<u><u>2,319,606</u></u>

# ALPINE GARDEN SOCIETY

## CHARITY BALANCE SHEET

AS AT 31 AUGUST 2023

---

	Notes	2023		2022	
		£	£	£	£
<b>Fixed assets</b>					
Intangible assets	14		-		18,949
Tangible assets	15		270,267		329,681
Investments	16		1,627,306		1,846,712
			<u>1,897,573</u>		<u>2,195,342</u>
<b>Current assets</b>					
Stocks	18	4,691		6,115	
Debtors	19	69,288		89,674	
Cash at bank and in hand		45,617		80,782	
			<u>119,596</u>		<u>176,571</u>
<b>Creditors: amounts falling due within one year</b>	20		<u>(31,841)</u>		<u>(52,307)</u>
Net current assets			<u>87,755</u>		<u>124,264</u>
<b>Total assets less current liabilities</b>			<u>1,985,328</u>		<u>2,319,606</u>
<b>Income funds</b>					
Restricted funds	21		191,090		208,177
Designated funds	22		308,810		331,686
General unrestricted funds			1,485,428		1,779,743
			<u>1,985,328</u>		<u>2,319,606</u>

The accounts were approved by the Trustees on 21 October 2023

Mr D Morris  
President

# ALPINE GARDEN SOCIETY

## CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 AUGUST 2023

---

	Notes	2023 £	£	2022 £	£
<b>Cash flows from operating activities</b>					
Cash absorbed by operations	25		(168,311)		(213,713)
<b>Investing activities</b>					
Purchase of tangible fixed assets		(1,064)		(9,917)	
Proceeds on disposal of investments		100,000		158,252	
Interest received		54,290		49,669	
<b>Net cash generated from investing activities</b>			153,226		198,004
<b>Net cash used in financing activities</b>			-		-
<b>Net decrease in cash and cash equivalents</b>			(15,085)		(15,709)
Cash and cash equivalents at beginning of year			83,828		99,537
<b>Cash and cash equivalents at end of year</b>			68,743		83,828

---

# ALPINE GARDEN SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 AUGUST 2023

---

#### 1 Accounting policies

##### Company information

The Alpine Garden Society (AGS) was founded in 1929, with the aim of promoting an interest in all aspects of alpine plants, their cultivation in rock gardens and plant conservation in natural habitats. It is a membership organisation, registered in England and Wales with the Charity Commission and is governed by its constitution and rules adopted 4 November 1966, as amended November 2011. The registered office is A G S Centre, Avon Bank, Pershore, Worcestershire, WR10 3JP.

#### 1.1 Accounting convention

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

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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 investments at fair value. The principal accounting policies adopted are set out below.

##### Basis of consolidation

In the parent charity financial statements, the cost of a business combination is the fair value at the acquisition date of the assets given, equity instruments issued and liabilities incurred or assumed, plus costs directly attributable to the business combination.

The consolidated financial statements incorporate those of Alpine Garden Society and all of its subsidiaries (ie entities that the group controls through its power to govern the financial and operating policies so as to obtain economic benefits).

All financial statements are made up to 31 August 2023.

All intra-group transactions, balances and unrealised gains on transactions between group companies are eliminated on consolidation.

#### 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 those funds representing unexpended balances of donations and grants held on trust for specific purposes.

# ALPINE GARDEN SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

---

### 1 Accounting policies

(Continued)

#### 1.4 Incoming resources

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

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

Subscriptions are accounted for net of VAT and are recognised in the accounts on a renewals basis.

Donations are accounted for gross when received.

Investment income is accounted for based on the dividends and interest receivable for the year. Sundry sales are accounted for net of VAT and are recognised at the point of sale.

Advertising income is accounted for net of VAT and is recognised at the date of publications.

Legacies are accounted for when there is reasonable certainty of entitlement to that income and the quantum can be determined with a degree of accuracy.

Tour income is accounted for in the period in which the tour is completed.

#### 1.5 Resources expended

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

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

Costs are allocated between costs of generating funds and charitable expenditure according to the nature of the cost. Where items involve more than one category they are apportioned on the basis of staff time as appropriate.

#### 1.6 Intangible fixed assets other than goodwill

Intangible assets represents the cost of the development of the website used by all involved in the Society.

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

Website development	5 years straight line
---------------------	-----------------------

# ALPINE GARDEN SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2023

---

#### 1 Accounting policies

(Continued)

##### 1.7 Tangible fixed assets

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

Fixed assets for charity use are capitalised at cost, where acquired or market value as determined by the trustees when donated. They are stated in the accounts at cost or valuation less depreciation.

Depreciation is calculated to write off the cost or valuation of the fixed assets, less their estimated residual value over their expected useful lives on an individual basis.

Leasehold property	between 10% and 5% on a straight line basis
Trophies and medals	At valuation - not depreciated
Fixtures & fittings	25% reducing balance
Computers	Straight line over 5 years
Library	At valuation - not depreciated
Glasshouse	25 years 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.

##### 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.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the Society holds a long-term interest and where the Society has significant influence. The Society considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

##### 1.9 Impairment of fixed assets

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

Recoverable amount is the higher of fair value less costs to sell and value in use

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in the statement of financial activities for the year.

##### 1.10 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable those overheads that have been incurred in bringing the stocks to their present location and condition.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

##### 1.11 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

# ALPINE GARDEN SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2023

---

#### 1 Accounting policies

(Continued)

##### 1.12 Financial instruments

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

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

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

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors are initially recognised at transaction. Financial liabilities classified as payable within one year are not amortised.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the Society's contractual obligations expire or are discharged or cancelled.

##### 1.13 Employee benefits

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

##### 1.14 Retirement benefits

The Society operates a defined contributions pension scheme. Contributions are charged in the accounts as they become payable in accordance with the rules of the scheme.

##### 1.15 Life membership

Subscriptions of life membership are included in the balance sheet as deferred income and released to the Statement of Financial Activities over 15 years.

##### 1.16 Lease costs

Rentals payable under operating leases are charged against income on a straight line basis over the period of the lease.



# ALPINE GARDEN SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

---

### 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.

### 3 Voluntary income

	<b>Unrestricted funds 2023 £</b>	<b>Unrestricted funds 2022 £</b>
<b>GROUP AND CHARITY</b>		
Donations and gifts	2,488	1,410
Legacies receivable	1,910	22,706
Subscriptions	113,983	120,563
	<u>118,381</u>	<u>144,679</u>

# ALPINE GARDEN SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

### 4 Charitable activities

#### GROUP

	Advertisin g Income - Bulletins	Seed Merchand ise	Conference and events	Major exhibits	Show donations	AGS Expeditions	AGS Publications	Total 2023	Total 2022
	£	£	£	£	£	£	£	£	£
Charitable income from activities	6,283	8,950	461	28,709	-	28,631	-	73,034	43,034
Other income	-	-	-	-	684	-	-	684	286
Trading Income	-	-	-	-	-	-	150,818	14,286	21,774
	<b>6,283</b>	<b>8,950</b>	<b>461</b>	<b>28,709</b>	<b>684</b>	<b>28,631</b>	<b>150,818</b>	<b>14,286</b>	<b>65,094</b>
Analysis by fund									
Unrestricted funds	6,283	8,950	461	28,709	684	28,631	150,818	14,286	238,822
	<b>6,283</b>	<b>8,950</b>	<b>461</b>	<b>28,709</b>	<b>684</b>	<b>28,631</b>	<b>150,818</b>	<b>14,286</b>	<b>238,822</b>
<b>For the year ended 31 August 2022</b>									
Unrestricted funds	6,091	9,442	915	3,377	286	23,209	-	21,774	65,094
	<b>6,091</b>	<b>9,442</b>	<b>915</b>	<b>3,377</b>	<b>286</b>	<b>23,209</b>	<b>-</b>	<b>21,774</b>	<b>65,094</b>

The income from charitable activities for the charity is as above excluding the trading income from the subsidiary undertakings net of a provision against the amount due from A.G.S. Publications Limited of £4,399 (2022 - £5,702).

# ALPINE GARDEN SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

### 5 Investments

	Unrestricted funds	Restricted funds	Total 2023	Total 2022
GROUP	£	£	£	£
Investment income	48,232	6,058	54,290	51,961
<b>For the year ended 31 August 2022</b>	<u>46,389</u>	<u>5,572</u>		<u>51,961</u>

	Unrestricted funds	Restricted funds	Total 2023	Total 2022
CHARITY	£	£	£	£
Deeds of covenant	12,207	-	12,207	-
Investment income	48,232	6,058	54,290	51,961
	<u>60,439</u>	<u>6,058</u>	<u>66,497</u>	<u>51,961</u>
<b>For the year ended 31 August 2022</b>	<u>46,389</u>	<u>5,572</u>		<u>51,961</u>

# ALPINE GARDEN SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

### 6 Raising funds

	Unrestricted funds	Restricted funds	Total Unrestricted 2023	Restricted funds	Total 2022
	£	£	£	£	£
Direct costs of activities					
Seed distribution	1,768	-	1,768	2,529	2,529
Show expenditure	28,747	-	28,747	22,979	22,979
Conferences	32,554	5,000	37,554	1,712	4,661
<b>CHARITY</b>	<u>63,069</u>	<u>5,000</u>	<u>68,069</u>	<u>27,220</u>	<u>30,169</u>
Expenditure of subsidiary companies					
AGS Expeditions Limited (excluding wage & governance costs)	119,427	-	119,427	4,515	4,515
AGS Publications Limited (excluding wage & governance costs)	13,454	-	13,454	19,413	19,413
Expenditure of subsidiary companies	<u>132,881</u>	<u>-</u>	<u>132,881</u>	<u>23,928</u>	<u>23,928</u>
<b>GROUP</b>	<u><u>195,950</u></u>	<u><u>5,000</u></u>	<u><u>200,950</u></u>	<u><u>51,148</u></u>	<u><u>54,097</u></u>

# ALPINE GARDEN SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

### 7 Charitable activities

#### GROUP

	2023 £	2022 £
Staff costs	116,814	114,783
Depreciation and amortisation	79,429	25,330
Journal	44,730	59,382
Newsletter	2,209	1,732
Awards and prizes	21,001	35,014
Headquarter garden	8,359	13,993
Promotion	253	85
Advertising	8,405	9,735
	<u>281,200</u>	<u>260,054</u>
Share of support costs (see note 9)	116,023	121,552
Share of governance costs (see note 9)	10,697	11,440
	<u>407,920</u>	<u>393,046</u>
<b>Analysis by fund</b>		
Unrestricted funds	403,195	
Restricted funds	4,725	
	<u>407,920</u>	
<b>For the year ended 31 August 2022</b>		
Unrestricted funds		387,756
Restricted funds		5,290
		<u>393,046</u>

Included in Depreciation and amortisation is £54,258 in respect of an impairment to the value of the Trophies held by the Society.

Group governance costs includes payments to the auditors of £7000 (2022- £6,950) for annual audit fees and £1,400 (2022 £1,370) for other non- audit services. For the charity, governance costs includes £3,700 (2022 - £3,600) for annual audit fees. In addition £1,098 (2022 - £1,170) was paid for non-audit services.

# ALPINE GARDEN SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

### 7 Charitable activities

(Continued)

#### CHARITY

	2023 £	2022 £
Staff costs	114,514	114,783
Depreciation and amortisation	79,429	25,330
Journal	44,730	59,381
Newsletter	2,209	1,732
Awards and prizes	21,001	35,014
Headquarter garden	8,359	13,993
Promotion	253	85
Advertising	8,405	9,735
	<u>278,900</u>	<u>260,053</u>
Grant funding of activities	-	-
Share of support costs (see note 9)	115,023	120,252
Share of governance costs (see note 9)	6,077	6,820
	<u>400,000</u>	<u>387,125</u>
<b>Analysis by fund</b>		
Unrestricted funds	342,017	
Restricted funds	4,725	
	<u>346,742</u>	
<b>For the year ended 31 August 2022</b>		
Unrestricted funds		381,835
Restricted funds		5,290
		<u>387,125</u>

### 8 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, travelling expenses of £580 were reimbursed to 5 trustees (2022- £1,129).

# ALPINE GARDEN SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

### 9 Support costs

#### GROUP

	Support costs	Governance costs	2023	2022	Basis of allocation
	£	£	£	£	
Staff costs	55,109	-	55,109	58,046	All allocated to charitable activities
Heating, lighting, rates and water	3,163	-	3,163	3,254	
Insurance	8,778	-	8,778	7,913	
Communications	3,805	-	3,805	3,439	
Printing and stationery	1,863	-	1,863	2,526	
Postage	1,327	-	1,327	2,086	
Computer and IT costs	19,325	-	19,325	22,596	
Accounts	1,098	-	1,098	1,170	
Travelling	8,237	-	8,237	6,632	
Maintenance to property	1,409	-	1,409	1,228	
Miscellaneous expenses	4,537	-	4,537	6,586	
Bank charges	7,372	-	7,372	5,905	
Investment Management	-	-	-	171	
Legal and professional	-	-	-	2,000	Governance
AGM costs	-	2,297	2,297	1,120	Governance
Auditors Remuneration	-	8,400	8,400	8,320	Governance
	<u>116,023</u>	<u>10,697</u>	<u>126,720</u>	<u>132,992</u>	
Analysed between					
Charitable activities	<u>116,023</u>	<u>10,697</u>	<u>126,720</u>	<u>132,992</u>	

# ALPINE GARDEN SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

### 9 Support costs

(Continued)

#### CHARITY

	Support costs	Governance costs	2023	2022	Basis of allocation
	£	£	£	£	
Staff costs	55,109	-	55,109	56,746	All allocated to charitable activities
Heating, lighting, rates and water	3,163	-	3,163	3,254	
Insurance	7,778	-	7,778	7,913	
Communications	3,805	-	3,805	3,439	
Printing and stationery	1,863	-	1,863	2,526	
Postage	1,327	-	1,327	2,086	
Computer and IT costs	19,325	-	19,325	22,596	
Accounts	1,098	-	1,098	1,170	
Travelling	8,237	-	8,237	6,632	
Maintenance to property	1,409	-	1,409	1,228	
Miscellaneous expenses	4,537	-	4,537	6,586	
Bank charges	7,372	-	7,372	5,905	
Investment Management	-	-	-	171	
Legal and professional	-	-	-	2,000	Governance
AGM costs	-	2,297	2,297	1,120	Governance
Auditors Remuneration	-	3,780	3,780	3,700	Governance
	<u>115,023</u>	<u>6,077</u>	<u>121,100</u>	<u>127,072</u>	
Analysed between Charitable activities	<u>115,024</u>	<u>6,077</u>	<u>121,100</u>	<u>127,072</u>	

### 10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.



# ALPINE GARDEN SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

### 11 Employees

#### Number of employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Administration	2	2
Publications	3	3
	<u>5</u>	<u>5</u>

#### Employment costs

	2023 £	2022 £
Wages and salaries	152,190	148,986
Social security costs	9,673	10,231
Other pension costs	10,060	9,853
	<u>171,923</u>	<u>169,070</u>

All employees are considered to be key management personnel.

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

### 12 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. In addition the Society contributes to other pension arrangements of certain employees.

The charge to statement of financial activities in respect of such contributions was £10,060 (2022 - £9,853).

### 13 Net (losses)/gains on investments

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Revaluation of investments	(107,255)	(13,581)	(120,836)	(124,332)
(Loss)/gain on sale of investments	1,269	161	1,430	(2,601)
	<u>(105,986)</u>	<u>(13,420)</u>	<u>(119,406)</u>	<u>(126,933)</u>
<b>For the year ended 31 August 2022</b>	<u>(113,214)</u>	<u>(13,719)</u>		<u>(126,933)</u>

# ALPINE GARDEN SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

---

### 14 Intangible fixed assets GROUP AND CHARITY

	Website development £
<b>Cost</b>	
At 1 September 2022 and 31 August 2023	94,741
	<hr/>
<b>Amortisation and impairment</b>	
At 1 September 2022	75,792
Amortisation charged for the year	18,949
	<hr/>
At 31 August 2023	94,741
	<hr/>
<b>Carrying amount</b>	
At 31 August 2023	-
	<hr/> <hr/>
At 31 August 2022	18,949
	<hr/> <hr/>

# ALPINE GARDEN SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

### 15 Tangible fixed assets

#### GROUP AND CHARITY

	Leasehold property	Trophies and medals	Fixtures & fittings	Computers	Library	Glasshouse	Total
	£	£	£	£	£	£	£
<b>Cost</b>							
At 1 September 2022	198,211	79,258	108,856	-	40,470	75,070	501,865
Additions	-	-	-	1,064	-	-	1,064
Disposals	-	-	(10,175)	-	-	-	(10,175)
At 31 August 2023	198,211	79,258	98,681	1,064	40,470	75,070	492,754
<b>Depreciation and impairment</b>							
At 1 September 2022	53,239	-	106,932	-	-	12,012	172,183
Depreciation charged in the year	2,239	-	890	89	-	3,003	6,221
Impairment losses	-	54,258	-	-	-	-	54,258
Eliminated in respect of disposals	-	-	(10,175)	-	-	-	(10,175)
At 31 August 2023	55,478	54,258	97,647	89	-	15,015	222,487
<b>Carrying amount</b>							
At 31 August 2023	142,733	25,000	1,034	975	40,470	60,055	270,267
At 31 August 2022	144,971	79,258	1,924	-	40,470	63,058	329,681

# ALPINE GARDEN SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

### 15 Tangible fixed assets

(Continued)

The Trophies and Medals were valued in December 2008 at £79,258 by Tower Trophies, an independent valuer for insurance purposes. The Trustees of the Society have considered the valuation and feel that in the current economic climate, that value should be reduced to £25,000.

The Library books were valued in October 2015 by Mike Park Limited, specialists in gardening, botany and natural history books. The trustees believe that this valuation is not materially different to that as at 31 August 2016 under the transitional provisions of FRS 102, these values are considered to be deemed cost.

### 16 Fixed asset investments

	2023	2022
GROUP	£	£
UK Unit Trusts	1,627,300	1,846,706
	<u>1,627,300</u>	<u>1,846,706</u>
CHARITY	2023	2022
	£	£
UK Unit Trusts	1,627,300	1,846,706
Shares in Subsidiary Companies	6	6
	<u>1,627,306</u>	<u>1,846,712</u>

The subsidiary undertakings are wholly owned and are A.G.S. Expeditions Limited and A.G.S. Publications Limited, companies incorporated in England and Wales.

# ALPINE GARDEN SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

### 16 Fixed asset investments (Continued)

#### Movements in fixed asset investments

GROUP	UK Unit Trust £	Shares in Subsidiary Companies £	Total £
<b>Cost or valuation</b>			
At 31 August 2019	1,846,706	-	1,846,706
Valuation changes	(119,406)	-	(119,406)
Disposals	(100,000)	-	(100,000)
	<u>1,627,300</u>	<u>-</u>	<u>1,627,300</u>
At 31 August 2023	1,627,300	-	1,627,300
<b>Carrying amount</b>			
At 31 August 2023	<u>1,627,300</u>	<u>-</u>	<u>1,627,300</u>
At 31 August 2022	<u>1,846,706</u>	<u>-</u>	<u>1,846,706</u>

CHARITY	UK Unit Trust £	Shares in Subsidiary Companies £	Total £
<b>Cost or valuation</b>			
At 31 August 2019	1,846,706	6	1,846,712
Additions	-	-	-
Valuation changes	(119,406)	-	(119,406)
Disposals	(100,000)	-	(100,000)
	<u>1,627,300</u>	<u>6</u>	<u>1,627,306</u>
At 31 August 2023	1,627,300	6	1,627,306
<b>Carrying amount</b>			
At 31 August 2023	<u>1,627,300</u>	<u>6</u>	<u>1,627,306</u>
At 31 August 2022	<u>1,846,706</u>	<u>6</u>	<u>1,846,712</u>

17 Financial instruments	2023 £	2022 £
<b>Carrying amount of financial assets</b>		
Equity instruments measured at market value	<u>1,627,300</u>	<u>1,846,706</u>

# ALPINE GARDEN SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

<b>18 Stocks</b>		<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
<b>GROUP</b>			
Goods for resale		29,497	36,216
		<u>          </u>	<u>          </u>
<b>CHARITY</b>			
Goods for resale		4,691	6,115
		<u>          </u>	<u>          </u>

<b>19 Debtors</b>	<b>GROUP</b>		<b>CHARITY</b>	
	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>				
Trade debtors	735	66,215	-	-
Amounts due from subsidiary undertakings	-	-	40,349	38,803
Other debtors	10,096	10,478	10,190	10,508
Prepayments and accrued income	20,209	97,784	18,749	40,363
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	31,040	174,477	69,288	89,674
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

### Amounts falling due after one year:

Amounts falling due after more than one year and included in the debtors above are:

Amounts due from subsidiary undertakings	-	-	14,649	22,545
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	-	-	14,649	22,545
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

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

	<b>GROUP</b>		<b>CHARITY</b>	
	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Other taxation and social security	3,118	3,889	3,118	3,889
Deferred income	2,920	4,178	2,920	4,178
Payments received on account	-	125,760	-	-
Other creditors	12,930	30,433	12,930	30,433
Accruals	17,552	18,487	12,873	13,807
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	36,520	182,747	31,841	29,183
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

Deferred income represents monies received in advance for forthcoming conferences and events, advertising and pre-publication orders, this is released in the subsequent period as the events occur, bulletins are issued or books are dispatched.

# ALPINE GARDEN SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2023

#### 21 Restricted funds

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

	Movement in funds				Movement in funds				
	Balance at 1 September 2021	Incoming resources	Resources expended	Investment gains/losses	Balance at 1 September 2022	Incoming resources	Resources expended	Investment gains/losses	Balance at 31 August 2023
	£	£	£	£	£	£	£	£	£
E F Hendry Bequest	209,283	5,416	(7,155)	(13,350)	194,194	5,898	(8,894)	(13,071)	178,127
Wilsher Fund	6,260	156	(674)	(369)	5,373	160	(421)	(349)	4,763
Alpine House	9,020	-	(410)	-	8,610	-	(410)	-	8,200
	<u>224,563</u>	<u>5,572</u>	<u>(8,239)</u>	<u>(13,719)</u>	<u>208,177</u>	<u>6,058</u>	<u>(9,725)</u>	<u>(13,420)</u>	<u>191,090</u>

E F Hendry Bequest Fund - The monies are to be used to advance and promote the charitable activities of Alpine Garden Society for the benefit of the East Surrey Group.

Wilsher Fund - The monies are to be used to advance and promote the charitable activities of Alpine Garden Society for the benefit of the Bedfordshire Group.

Alpine House - funds received for the construction of the Alpine House in the Society garden.

# ALPINE GARDEN SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2023

#### 22 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 September 2021	Resources expended	Revaluations, gains and losses	Balance at 1 September 2022	Resources expended	Transfers	Balance at 31 August 2023
	£	£	£	£	£	£	£
Stirt Piggin AGS Centre Memorial Garden Fund	33,112	(4,409)	(1,936)	26,767	(1,534)	(1,722)	23,511
Major Projects Fund	169,547	-	(9,918)	159,629	-	(10,271)	149,358
Anthony Pettit AGS Centre Fund	154,313	-	(9,023)	145,290	-	(9,349)	135,941
	<u>356,972</u>	<u>(4,409)</u>	<u>(20,877)</u>	<u>331,686</u>	<u>(1,534)</u>	<u>(21,342)</u>	<u>308,810</u>

#### 23 Analysis of net assets between funds

	Unrestricted funds 2023	Restricted funds 2023	Total Unrestricted funds 2023	Unrestricted funds 2022	Restricted funds 2022	Total 2022
	£	£	£	£	£	£
Fund balances at 31 August 2023 are represented by:						
Intangible fixed assets	-	-	-	18,949	-	18,949
Tangible assets	262,067	8,200	270,267	321,071	8,610	329,681
Investments	1,444,410	182,890	1,627,300	1,647,139	199,567	1,846,706
Current assets/(liabilities)	92,760	-	92,760	111,774	-	111,774
	<u>1,799,237</u>	<u>191,090</u>	<u>1,990,327</u>	<u>2,098,933</u>	<u>208,177</u>	<u>2,307,110</u>



# ALPINE GARDEN SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

---

### 24 Related party transactions

#### A.G.S Publications Limited

During the period Alpine Garden Society advanced funds to A.G.S Publications Limited. At the balance sheet date A.G.S Publications Limited owed the Alpine Garden Society £34,752 (2022 £38,249) against which a provision of £10,101 (2022 - £5,702) has been made.

At the period end there was no profit to covenant from A.G.S Publications Limited to the Alpine Garden Society (2022 £nil).

A recharge of £300 (2022 £300) has been made by the Alpine Garden Society in respect of time spent by staff on the administration of activities for the year and £1,000 (2022 - £1,000) in respect of insurance.

#### A.G.S Expeditions Limited

During the period, Alpine Garden Society advanced funds to A.G.S Expeditions Limited, the amounts owed by the company at the balance sheet date were £15,701 (2022 £6,259).

A recharge of £2,000 (2022 - £1,000) has been made by the Alpine Garden Society in respect of time spent by staff on the administration of the company, no tours were possible during the year.

At the period end there was £11,207 available to covenant to the Society (2022 £nil was covenanted).

<b>25 Cash generated from operations</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Deficit for the year	(316,783)	(312,342)
Adjustments for:		
Investment income recognised in the statement of financial activities	(54,290)	(51,961)
(Gain)/loss on disposal of investments	(1,430)	2,350
Fair value gains and losses on investments	120,836	124,584
Depreciation, amortisation and impairment of tangible fixed assets	79,427	25,330
Movements in working capital:		
Decrease/(increase) in stocks	6,719	(3,894)
Decrease/(increase) in debtors	143,437	(145,221)
(Decrease)/increase in creditors	(146,227)	147,441
<b>Cash absorbed by operations</b>	<b>(168,311)</b>	<b>(213,713)</b>