

ALPINE GARDEN SOCIETY
TRUSTEES' CONSOLIDATED ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2016

ALPINE GARDEN SOCIETY

LEGAL AND ADMINISTRATIVE INFORMATION

Custodian holding trustees Professor J E Good, OBE
Dr L Joyce
Mr R J A Leeds

Trustees	Mr R Barker	(Appointed 7 November 2015)
	Mr D Charlton	(Appointed 9 November 2013)
	Mrs D Clement	(Appointed 12 November 2011 - Officer)
	Mr J Dower	(Appointed 8 November 2014 - 3 year term)
	Professor J W Galloway	(Appointed 12 November 2011 - Officer)
	Dr C Grey-Wilson	(Appointed 8 November 2014)
	Mr D K Haselgrove	(Appointed 10 November 2012 - Officer)
	Mr C Lilley	(Appointed 10 November 2012)
	Mr P Liverman	(Appointed 7 November 2015)
	Mr J J McGregor	(Appointed 12 November 2011 - Officer)
Miss H Picton	(Appointed 10 November 2012)	
Mr P Sheasby	(Appointed 8 November 2014)	

Acting President Mr D K Haselgrove

Treasurer Professor J W Galloway

Charity number 207478

Principal address AGS Centre
Avon Bank
Persnore
Worcestershire
WR10 3JP

Auditor Kendall Wadley LLP
Merevale House
27 Sansome Walk
Worcester
WR1 1NU

Bankers HSBC
PO Box 4
6 Broad Street
Worcester
WR1 2EJ

ALPINE GARDEN SOCIETY

LEGAL AND ADMINISTRATIVE INFORMATION

Solicitors

Freeths
Oxford Business Park South
5000 John Smith Drive
Oxford
OX4 2BH

ALPINE GARDEN SOCIETY

CONTENTS

	Page
Trustees' report	1 - 6
Statement of trustees' responsibilities	7
Independent auditor's report	8 - 9
Consolidated statement of financial activities	10
Consolidated balance sheet	11
Parent statement of financial activities	12
Parent balance sheet	13
Consolidated statement of cash flows	14
Notes to the accounts	15 - 32

ALPINE GARDEN SOCIETY

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2016

The trustees present their report and accounts for the year ended 31 August 2016.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Society's constitution and rules adopted 4 November 1966, as amended November 2011, 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 2015)"

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 alpine plants in native habitats
- To promote research into alpine plants 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
- 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 2016

Activities that provide a Public Benefit

A number of educational garden exhibits were staged at public events. These included a garden exhibit in the floral pavilion at the RHS Chelsea Flower Show, as well as other displays at flower shows around the country. The charity has staged 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 competitive display of alpine plants some shows also feature practical demonstrations and lectures. The aim is to raise the awareness of the public to alpine plants and provide free information on how to cultivate these plants.

A number of other smaller demonstrations and talks were given at venues around the UK. The Society produces a set of 12 'Easy Leaflets' on various aspects of alpine plants and gardening and these are freely available at our public events and are also distributed through local groups and some alpine nurseries.

The Society website is a repository for a huge number of plant images and also contains information on plants at shows, as well as a series of gardening diaries. 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.

AGS Expeditions Ltd runs a number of interesting and varied tours to different locations around the world to which some members may otherwise struggle to visit. Each tour is accompanied by an expert botanist to help identify plants and explain their growing requirements. These tours have an educational aspect and a number of subsidised places/travel grants are made available to horticultural workers/trainees/students 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 will vary dependent upon demand and destinations offered.

AGS Publications Ltd continues to trade successfully in what is a very competitive marketplace and offers an extensive range of mainly alpine related gardening books. Through AGS Publications Ltd the Society is able to publish its own series of educational and informative publications that would not otherwise be published by commercial booksellers. This helps to spread knowledge about a wide range of alpine plants and bulbs. The Society considers it part of its charitable objectives to make such information available to a wider audience and publication of such titles helps to achieve this. In December 2015 we published another of our field guides - 'Bulbs of the Eastern Mediterranean'. This publication has been extremely well received and reviewed by various garden writers in the national press. More new titles are due out in the latter part of 2016 and the spring of 2017.

Redevelopment of the Society's garden at Pershore is on-going and further renovations took place in the year involving re-planting of a raised bed for 'easy alpines'. Regular maintenance and re-planting is on-going to ensure that the garden continues to display a wide variety of alpine plants in different settings. The garden offers free access to visitors and is also used as a teaching resource for students of horticulture.

The Society organized another weekend educational Conference in November 2015 with speakers from overseas as well as the UK. There were lectures on a wide variety of alpine plant related topics. A number of free and subsidised places were made available to horticultural students and trainees. This event is open to the public as well as members and is to be repeated in 2016.

Other successful events staged by the Society included a repeat of its 'Snowdrop Day' on the genus *Galanthus*, as well as a Bulb Day. Both one-day events comprised lectures, non-competitive displays and plant sales and were open to the public as well as members.

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 2016

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 plant journal.

The Society's seed exchange scheme has continued to distribute seed to a large proportion of the membership, as well as making seed available at a very reasonable cost to the general public. This activity is very important to the membership. It also encourages people to grow a wide range of plants and a range of 'Easy packs' is offered to appeal to the less experienced grower. These packs contain information on sowing seed and correct mixes of compost. The on-line seed ordering system introduced in December 2009 provides an easy to use facility by which members at home and overseas can place their orders and browse the list of approximately five thousand different varieties. The on-line ordering system has been enhanced to allow greater ordering flexibility.

The Society website offers the facility for members to join and renew their membership on-line, make conference bookings and to purchase specialist books. The Trustee Board conducted an on-line membership survey, together with in-depth interviews of members and non-members to ascertain views and opinions on the services offered by the society generally and in particular the website offering. This information is being used to inform and shape the development of the society and in particular its web and social media presence. Expenditure on such developmental projects may be spread across more than one financial year.

A series of travel awards and grants were awarded to individuals for projects to further the study of alpine plants. Each year these enable a number of trainee horticulturists to travel to various parts of the world to extend their plant knowledge. Trophies and awards were also presented to individuals in recognition of their contribution to the world of alpine plants.

Recruitment of new members has remained at a similar level to the previous year. The net membership has fallen slightly. One reason for this is the increasingly older age profile of the membership. The Trustee Board is much exercised in defining strategies that will help to attract new members.

The Society has continued to develop its website as a repository of information on alpine plants. The on-line 'Encyclopaedia of Alpine Plants' is a very popular area on the website and is an excellent resource of plant information and images. New and updated plant information is being included, together with extra images to support these articles. This initiative is likely to be on-going well into the future given that new information is constantly being added.

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 last twelve months.

Financial review

During the year the charitable group had incoming resources totalling £668,623 (2015 £539,690), of which £142,867 (2015 £148,553) was from membership subscriptions. Total resources expended for the year were £713,496 (2015 £522,532), giving net outgoing (2015 - incoming) resources of £44,873 (2015 £17,158). There are realised gains of £5,515 and unrealised gains of £233,978 arising on the investment assets and a reduction in the value of the library of £nil (2015 - £9,860) resulting in an increase in funds of £194,620 (2015 £54,705 increase), leaving total reserves at £2,916,834.

Of the total funds £187,955 (2015 - £181,001) is restricted in nature, details are provided in the notes to the financial statements, a further £351,809 (2015 - £321,163) 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 funds that could only be realised upon the sale of tangible fixed assets £1,798,826 (2015 - £1,936,798) as free reserves for the purpose of undertaking the charitable activities.

ALPINE GARDEN SOCIETY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2016

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 considers 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 AGS have continued to perform well during the past year, however a decision was taken to move the CAF investments held into other funds operated by CAF. Other investments are UK Government Fixed Interest Bonds, UK Unit Trusts and shares in subsidiary companies.

The market value of the investments has increased in the year by £233,978, and is included in gains/(losses) 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.

Plans for the future

The charity intends to continue with its regular activities in pursuit of its Objectives. This will entail organizing 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, seed exchange scheme and publication of its quarterly journal 'The Alpine Gardener'. The Trustee Board recognises that the Society must focus on attracting new members and explore new initiatives to ensure its long-term future. The Society aims to make information available on different social media platforms and thereby putting more information on alpine plants in the public domain.

The Society was fortunate during the year to receive income from various donors, including a significant legacy from a past member, for which we are extremely grateful. It is intended that such funds will be used to support specific projects, such as development of the web site, including expansion of the 'Encyclopaedia of Alpines' that is open to the public. In addition the Society is about to embark on a conservation project concerned with mountain flora in the English Lake District. The aim of the project is to preserve and rejuvenate existing habitat within a specific area as well as re-colonization of the area with native plants. All such activities are aimed at raising awareness of alpine plants, their cultivation needs and also highlighting the importance of conservation of habitats and threatened plant populations.

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.

ALPINE GARDEN SOCIETY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2016

The trustees who currently served and others who served during the year are listed on the Legal and Administrative Information page.

The Charity's present governing body comprises 12 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 President of the Society. The policy and strategy of the Charity are set by the Trustee Board. There are also a number of committees who deal with various aspects of the Charity's activities and those of the subsidiary trading companies. All of these committees report to the Trustee Board. 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 standing committees of the Society are as follows – Seed, Shows, Publications and Tours. All financial issues are dealt with by the Trustee Board. This ensures that every Trustee is fully involved in budget setting and other financial matters that affect the Society as a whole.

The Society has 47 Affiliated Local Groups spread around the UK. Support is offered to the Groups in the form of insurance cover, stationery, publicity material, printing of programmes, assistance with mail shots to members, and a website presence. Grants may be given to assist with the cost of speakers or to help with the purchase of equipment. The parent Society also makes a contribution towards the costs of group membership for new members of the parent society. This year the Trustee Board decided to relax the rules regarding group membership and there is no longer a restriction on the number of non-members within a group (previously 75% of group members had to be members of the parent Society).

Members of the Society may also join any of its Specialist Groups that have been established to focus on particular activities. Currently there is only one that is fully operational and this is the 'The Fritillaria Group'. This Group produces a separate Newsletter for group members, organizes a seed exchange scheme and arranges lectures on their specialist subject. The parent Society is now giving assistance with printing and distribution of the Newsletter and a new system is being put in place to facilitate the collection of subscriptions for the Group.

The Charity employs two full-time staff who deal with the administration of the Charity and its Limited Companies. During the course of the year some additional part-time clerical assistance was recruited, mainly to assist with the administration work for the Limited Companies. The administrative staff also assist with various aspects of the Charity's wider activities. 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 Society Director also serves as an ex-officio member of various Society committees and the Trustee Board. The Society Director is responsible for the implementation of the policies laid down by the Board and its committees. In addition to overseeing the administration of the Charity and its subsidiary companies, she gives guidance, advice and support to Officers and Trustees on governance issues. She is also Company Secretary to the limited companies.

ALPINE GARDEN SOCIETY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2016

Related parties

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

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

Mr D K Haselgrove

Trustee

Dated: 22 October 2016

ALPINE GARDEN SOCIETY

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2016

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 MEMBERS OF ALPINE GARDEN SOCIETY

We have audited the financial statements of Alpine Garden Society for the year ended 31 August 2016 set out on pages 10 to 32. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102.

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. 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 its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditor

As described in the statement of trustees' responsibilities, the trustees are responsible for the preparation of financial statements which give a true and fair view.

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Audit Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the accounts

An audit involves obtaining evidence about the amounts and disclosures in the accounts sufficient to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the accounts. In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited accounts and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on accounts.

In our opinion the accounts:

- the accounts give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of affairs of the Society as at 31 August 2016, and of its incoming resources and application of resources, for the year then ended; and
- 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.

ALPINE GARDEN SOCIETY

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS 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 where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the accounts; or
- the accounts are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Other matter

Your attention is drawn to the fact that the charity has prepared accounts 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) 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 accounts to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

Jonathan Marston BA FCA (Senior Statutory Auditor)
for and on behalf of Kendall Wadley LLP

22 October 2016

Chartered Accountants
Statutory Auditor

Merevale House
27 Sansome Walk
Worcester
WR1 1NU

Kendall Wadley LLP is eligible to act as an auditor in terms of 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 2016

	Notes	Unrestricted funds £	Restricted funds £	Total 2016 £	Total 2015 £
<u>Income from:</u>					
Voluntary income	3	166,950	4,000	170,950	221,052
Charitable activities	4	442,089	-	442,089	261,751
Investments	5	52,797	2,787	55,584	56,887
Total income		661,836	6,787	668,623	539,690
<u>Expenditure on:</u>					
Raising funds	6	373,641	-	373,641	223,394
Charitable activities	7	325,848	14,007	339,855	299,138
Total resources expended		699,489	14,007	713,496	522,532
Net incoming resources before investment gains		(37,653)	(7,220)	(44,873)	17,158
Net gains on investments	11	225,319	14,174	239,493	47,407
Net incoming resources		187,666	6,954	194,620	64,565
<u>Other recognised gains and losses</u>					
Revaluation of tangible fixed assets		-	-	-	(9,860)
Net movement in funds		187,666	6,954	194,620	54,705
Fund balances at 1 September 2015		2,541,213	181,001	2,722,214	2,667,509
Fund balances at 31 August 2016		2,728,879	187,955	2,916,834	2,722,214

ALPINE GARDEN SOCIETY

CONSOLIDATED BALANCE SHEET

AS AT 31 AUGUST 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	12	278,244		283,252	
Investments	13	2,455,282		2,209,457	
		<u>2,733,526</u>		<u>2,492,709</u>	
Current assets					
Stocks	15	58,874		58,066	
Debtors	16	105,161		95,164	
Cash at bank and in hand		126,040		137,398	
		<u>290,075</u>		<u>290,628</u>	
Creditors: amounts falling due within one year	17	(106,767)		(61,123)	
Net current assets			183,308		229,505
Total assets less current liabilities			<u>2,916,834</u>		<u>2,722,214</u>
Income funds					
Restricted funds	20	187,955		181,001	
<u>Unrestricted funds</u>					
Designated funds	25	351,809		321,163	
General unrestricted funds		2,377,070		2,220,050	
		<u>2,728,879</u>		<u>2,541,213</u>	
		<u>2,916,834</u>		<u>2,722,214</u>	

The accounts were approved by the Trustees on 22 October 2016

Mr D K Haselgrove
Trustee

ALPINE GARDEN SOCIETY

CHARITY STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2016

	Notes	Unrestricted funds £	Restricted funds £	Total 2016 £	Total 2015 £
<u>Income from:</u>					
Voluntary income	3	166,950	4,000	170,950	221,052
Charitable activities	4	102,119	-	102,119	97,605
Investments	5	85,184	2,787	87,971	63,929
Total income		354,253	6,787	361,040	382,586
<u>Expenditure on:</u>					
Raising funds	6	76,810	-	76,810	75,041
Charitable activities	7	315,096	14,007	329,103	290,386
Total resources expended		391,906	14,007	405,913	365,427
Net incoming resources before investment gains		(37,653)	(7,220)	(44,873)	17,159
Net gains on investments	11	225,319	14,174	239,493	47,408
Net incoming resources		187,664	6,954	194,620	64,566
<u>Other recognised gains and losses</u>					
Revaluation of tangible fixed assets		-	-	-	(9,860)
Net movement in funds		187,664	6,954	194,620	54,707
Fund balances at 1 September 2015		2,536,215	181,001	2,722,214	2,667,509
Fund balances at 31 August 2016		2,723,879	187,955	2,911,834	2,722,214

ALPINE GARDEN SOCIETY

CHARITY BALANCE SHEET

AS AT 31 AUGUST 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	12	278,244		283,252	
Investments	13	2,455,288		2,209,463	
		<u>2,733,532</u>		<u>2,492,715</u>	
Current assets					
Stocks	15	11,075		10,331	
Debtors	16	94,556		125,507	
Cash at bank and in hand		113,843		122,481	
		<u>219,474</u>		<u>258,319</u>	
Creditors: amounts falling due within one year	17	(41,172)		(33,818)	
		<u></u>		<u></u>	
Net current assets		178,302		224,501	
Total assets less current liabilities		<u>2,911,834</u>		<u>2,717,216</u>	
Income funds					
Restricted funds	20	187,955		181,001	
<u>Unrestricted funds</u>					
Designated funds	25	351,809		321,163	
General unrestricted funds		2,372,070		2,215,052	
		<u>2,723,879</u>		<u>2,536,215</u>	
		<u>2,911,834</u>		<u>2,717,216</u>	

The accounts were approved by the Trustees on 22 October 2016

Mr D K Haselgrove
Trustee

ALPINE GARDEN SOCIETY

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2016

	Notes	2016 £	£	2015 £	£
Cash flows from operating activities					
Cash absorbed by operations	24		(60,610)		(71,202)
Investing activities					
Purchase of tangible fixed assets		-		(6,071)	
Investment proceeds		93,985		763,626	
Investment additions		(100,317)		(700,000)	
Interest received		55,584		56,887	
Net cash generated from investing activities			49,252		114,442
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(11,358)		43,240
Cash and cash equivalents at beginning of year			137,398		94,158
Cash and cash equivalents at end of year			126,040		137,398

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2016

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 conversation 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

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Charities Act 2011 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The Society is a Public Benefit Entity as defined by FRS 102.

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

These accounts for the year ended 31 August 2016 are the first accounts of Alpine Garden Society prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 September 2014. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Going concern

At the time of approving the accounts, 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 accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

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

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Society.

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.

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2016

1 Accounting policies

(Continued)

Subscriptions are accounted for net of VAT and are recognised in the accounts on a straight line basis over the term of the membership.

Donations are accounted for gross when received.

Investment income is accounted for based on the dividends and interest receivable for the year. Investment income is recognised in the accounts when amounts become payable.

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.

1.5 Resources expended

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 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	
Fixtures & fittings	25% reducing balance
Library	

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 net income/(expenditure) for the year.

1.7 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).

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2016

1 Accounting policies

(Continued)

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

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 income/ (expenditure for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.8 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, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured at cost.

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

1.9 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.

1.10 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.

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2016

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

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

1.11 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.

1.12 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.

1.13 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease.

1.14 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.

1.15 Lease costs

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

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.

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2016

3 Voluntary income

	Unrestricted funds	Restricted funds	Total 2016	Total 2015
	£	£	£	£
GROUP AND CHARITY				
Donations and gifts	24,083	4,000	28,083	72,499
Subscriptions	142,867	-	142,867	148,553
	<u>166,950</u>	<u>4,000</u>	<u>170,950</u>	<u>221,052</u>
For the year ended 31 August 2015	<u>221,052</u>	<u>-</u>		<u>221,052</u>

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2016

4 Charitable activities

GROUP AND CHARITY

	Advertisin g Income - Bulletins £	Seed £	Binders, Conference badges, and events shirts etc £	£	Chelsea stand £	Show donations £	Fritillaria Group £	Bad Debts £	AGS Expeditions £	AGS Publication s £	Total 2016 £	Total 2015 £
Charitable income from activities	10,054	13,722	964	22,742	6,727	43,413	4,725	(228)	-	-	102,119	97,605
Trading Income	-	-	-	-	-	-	-	-	297,186	42,784	339,970	164,146
	10,054	13,722	964	22,742	6,727	43,413	4,725	(228)	297,186	42,784	442,089	261,751
Analysis by fund												
Unrestricted funds	10,054	13,722	964	22,742	6,727	43,413	4,725	(228)	297,186	42,784	442,089	
	10,054	13,722	964	22,742	6,727	43,413	4,725	(228)	297,186	42,784	442,089	
For the year ended 31 August 2015												
Unrestricted funds	8,720	16,473	4,736	18,175	1,396	45,213	3,117	(225)	119,080	45,066		261,751
	8,720	16,473	4,736	18,175	1,396	45,213	3,117	(225)	119,080	45,066		261,751

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2016

5 Investments

	Unrestricted funds	Restricted funds	Total 2016	Total 2015
GROUP	£	£	£	£
Investment income	52,797	2,787	55,584	56,887
For the year ended 31 August 2015	51,999	4,888		56,887

	Unrestricted funds	Restricted funds	Total 2016	Total 2015
CHARITY	£	£	£	£
Interest on advances to Limited Company	1,088	-	1,088	150
Deeds of covenant	32,387	-	32,387	6,892
Investment income	51,709	2,787	54,496	56,887
	85,184	2,787	87,971	63,929
For the year ended 31 August 2015	59,041	4,888		63,929

6 Raising funds

GROUP AND CHARITY

	2016	2015
	£	£
<u>Direct costs of activities</u>		
Seed distribution	9,722	7,949
Show expenditure	46,238	45,919
Conference expenditure	18,819	18,450
Fritillaria Group	2,031	2,723
	76,810	75,041
<u>Expenditure of subsidiary companies</u>		
AGS Expeditions Limited	260,016	103,668
AGS Publications Limited	36,815	44,686
Expenditure of subsidiary companies	296,831	148,354
	373,641	223,394

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2016

6 Raising funds

(Continued)

For the year ended 31 August 2015

Direct costs of activities	75,040
Expenditure of subsidiary companies	148,354
	<hr/>
	223,394
	<hr/>

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2016

7 Charitable activities

GROUP AND CHARITY

	Cost of generating fund [£]	Subsidiary Expenditure £	Total 2016 £	Total 2015 £
Staff costs	61,587	14,007	75,594	71,544
Depreciation and impairment	5,009	-	5,009	5,854
Travelling expenses	2,909	-	2,909	2,973
Bulletins	65,570	-	65,570	62,201
Newsletter	3,790	-	3,790	2,707
Slide library costs	100	-	100	515
Awards and prizes	13,527	-	13,527	13,047
Headquarter garden	4,758	-	4,758	3,556
Local group costs	353	-	353	742
Promotion	13,419	-	13,419	5,257
Advertising	8,999	-	8,999	13,615
Sundry direct chargeable expenditure	562	-	562	4,003
Chelsea stand	12,546	-	12,546	10,286
Books and bursary	185	-	185	-
Major projects	28,246	-	28,246	-
	<u>221,560</u>	<u>14,007</u>	<u>235,567</u>	<u>196,300</u>
Grant funding of activities (see note)	775	-	775	-
Share of support costs (see note 8)	96,749	-	96,749	96,684
Share of governance costs (see note 8)	6,764	-	6,764	6,154
	<u>325,848</u>	<u>14,007</u>	<u>339,855</u>	<u>299,138</u>
Analysis by fund				
Unrestricted funds	315,098	10,750	325,848	
Restricted funds	10,750	3,257	14,007	
	<u>325,848</u>	<u>14,007</u>	<u>339,855</u>	
For the year ended 31 August 2015				
Unrestricted funds	283,468	8,750		292,218
Restricted funds	6,920	-		6,920
	<u>290,388</u>	<u>8,750</u>		<u>299,138</u>

Governance costs includes payments to the auditors of £3,500 (2015- £3,200) for audit fees.

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2016

8 Support costs

GROUP AND CHARITY

	Support costs	Governance costs	2016	2015	Basis of allocation
	£	£	£	£	
Staff costs	51,380	-	51,380	50,911	
Heating, lighting, rates and water	2,994	-	2,994	4,505	
Insurance	8,031	-	8,031	10,443	
Communications	3,073	-	3,073	2,815	
Printing and stationery	1,593	-	1,593	2,270	
Postage	2,764	-	2,764	2,847	
Computer and IT costs	7,611	-	7,611	5,268	
Accounts	5,683	-	5,683	4,860	
Travelling	1,566	-	1,566	1,979	
Maintenance to property	2,603	-	2,603	3,781	
Miscellaneous expenses	2,563	-	2,563	2,193	
Bank charges	5,781	-	5,781	4,812	
Investment Management	1,107	-	1,107	-	
AGM costs	-	3,264	3,264	2,954	Governance
Auditors Remuneration	-	3,500	3,500	3,200	Governance
	<u>96,749</u>	<u>6,764</u>	<u>103,513</u>	<u>102,838</u>	
Analysed between Charitable activities	<u>96,749</u>	<u>6,764</u>	<u>103,513</u>	<u>102,838</u>	

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, but a total of £3,965 in travelling expenses was reimbursed to the trustees (2015- £3,747).

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2016

10 Employees

Number of employees

The average monthly number employees during the year was:

	2016 Number	2015 Number
Administration	2	2
Publications	2	2
	<u>4</u>	<u>4</u>

Employment costs

	2016 £	2015 £
Wages and salaries	114,726	110,651
Social security costs	8,984	9,197
Other pension costs	3,264	2,607
	<u>126,974</u>	<u>122,455</u>

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

11 Net gains/(losses) on investments

	Unrestricted funds £	Restricted funds £	Total 2016 £	Total 2015 £
Revaluation of investments	219,804	14,174	233,978	(6,271)
Gain/loss on sale of investments	5,515	-	5,515	53,678
	<u>225,319</u>	<u>14,174</u>	<u>239,493</u>	<u>47,407</u>
For the year ended 31 August 2015	<u>47,899</u>	<u>(492)</u>		<u>47,407</u>

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2016

12 Tangible fixed assets

GROUP AND CHARITY

	Leasehold property £	Trophies and medals £	Fixtures & fittings £	Library £	Total £
Cost					
At 1 September 2015	189,041	79,258	108,097	40,470	416,866
At 31 August 2016	189,041	79,258	108,097	40,470	416,866
Depreciation and impairment					
At 1 September 2015	35,660	-	97,953	-	133,613
Depreciation charged in the year	2,473	-	2,536	-	5,009
At 31 August 2016	38,133	-	100,489	-	138,622
Carrying amount					
At 31 August 2016	150,908	79,258	7,608	40,470	278,244
At 31 August 2015	153,380	79,258	10,144	40,470	283,252

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 it is appropriate for the purposes of these accounts.

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.

13 Fixed asset investments

	2016 £	2015 £
GROUP		
UK Unit Trusts	2,455,282	2,209,457
CHARITY		
UK Unit Trusts	2,455,282	2,209,457
Shares in Subsidiary Companies	6	6
	2,455,288	2,209,463

The wholly owned subsidiaries above pay the surplus of income over expenditure to the Alpine Garden Society as interest under a deed of covenant. The interest received is allocated to certain designated funds as shown in the notes to accounts.

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2016

13 Fixed asset investments

(Continued)

Movements in fixed asset investments

GROUP

	UK Unit Trust	Shares in Subsidiary Companies	Total
	£	£	£
Cost or valuation			
At 31 August 2015	2,209,457	-	2,209,457
Additions	100,317	-	100,317
Valuation changes	239,493	-	239,493
Disposals	(93,985)	-	(93,985)
At 31 August 2016	2,455,282	-	2,455,282
Carrying amount			
At 31 August 2016	2,455,282	-	2,455,282
At 31 August 2015	2,209,457	-	2,209,457

CHARITY

	UK Unit Trust	Shares in Subsidiary Companies	Total
	£	£	£
Cost or valuation			
At 31 August 2015	2,209,457	6	2,209,463
Additions	100,317	-	100,317
Valuation changes	239,493	-	239,493
Disposals	(93,985)	-	(93,985)
At 31 August 2016	2,455,282	6	2,455,288
Carrying amount			
At 31 August 2016	2,455,282	6	2,455,288
At 31 August 2015	2,209,457	6	2,209,463

14 Financial instruments

	2016 £	2015 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	9,356	51,964
Equity instruments measured at cost less impairment	2,455,282	2,209,457
Carrying amount of financial liabilities		
Measured at amortised cost	96,042	51,709

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2016

15	Stocks			2016	2015
				£	£
	GROUP				
	Goods for resale			58,874	58,066
				<u> </u>	<u> </u>
	CHARITY				
	Goods for resale			11,075	10,331
				<u> </u>	<u> </u>
16	Debtors	GROUP		CHARITY	
		2016	2015	2016	2015
		£	£	£	£
	Amounts falling due within one year:				
	Trade debtors	3,125	8,013	-	-
	Amounts due from subsidiary undertakings	-	-	48,753	62,818
	Other debtors	12,386	46,124	12,452	46,207
	Prepayments and accrued income	89,650	41,027	33,351	16,482
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
		105,161	95,164	94,556	125,507
		<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 owed by group undertakings	-	-	44,404	56,667
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
		-	-	44,404	56,667
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
17	Creditors: amounts falling due within one year	GROUP		CHARITY	
		2016	2015	2016	2015
		£	£	£	£
	Other taxation and social security	2,613	1,096	2,613	1,096
	Deferred income	8,112	8,318	8,112	8,318
	Payments received on account	61,670	22,750	-	-
	Trade creditors	-	630	-	-
	Other creditors	17,767	11,282	17,767	11,282
	Accruals and deferred income	16,605	17,047	12,680	13,122
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
		106,767	61,123	41,172	33,818
		<u> </u>	<u> </u>	<u> </u>	<u> </u>

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2016

18 Deferred income

	2016 £	2015 £
Other deferred income	8,112	8,318
	<u>8,112</u>	<u>8,318</u>
Deferred income is included in the financial statements as follows:		
Conference receipts	3,845	3,390
Snow drop day	2,107	2,899
Bulb day	2,160	2,029
	<u>8,112</u>	<u>8,318</u>

19 Retirement benefit schemes

Defined contribution schemes

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

The charge to profit and loss in respect of defined contribution schemes was £3,264 (2015 £2,607).

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2016

20 Restricted funds

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

	Movement in funds				
	Balance at 1 September 2015	Incoming resources	Resources expended	Investment gains/losses	Balance at 31 August 2016
	£	£	£	£	£
E F Hendry Bequest	169,575	2,656	(8,660)	13,507	177,078
Wilsher Fund	9,315	131	(1,347)	667	8,766
David Harding Foundation	2,111	-	-	-	2,111
Publishing Grants	-	4,000	(4,000)	-	-
	<u>181,001</u>	<u>6,787</u>	<u>(14,007)</u>	<u>14,174</u>	<u>187,955</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

David Harding Foundation - An award was received from the David Harding Foundation to enable the encyclopaedia of Alpine Plants featured on the Society website to be developed.

Publishing Grants - These monies are to be used towards the publishing costs of the society's books.

21 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 August 2016 are represented by:			
Tangible assets	278,244	-	278,244
Investments	2,267,327	187,955	2,455,282
Current assets/(liabilities)	183,308	-	183,308
	<u>2,728,879</u>	<u>187,955</u>	<u>2,916,834</u>

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2016

22 Operating lease commitments

Lessee

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:

	2016 £	2015 £
Between two and five years	3,321	3,321

23 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 £55,518 (2015 £55,331). During the year the company repaid £7,000 to reduce the loan owed to Alpine Garden Society.

At the period end there was a profit of £2,218 to covenant from A.G.S Publications Limited to the Alpine Garden Society (2015 £3,980) which will be paid over within nine months of the balance sheet date.

A.G.S Publications Limited paid £1,088 (2015 £150) interest to the Alpine Garden Society at 2% on all funds advanced (2015 - funds in excess of £44,000 advanced) to the company.

Publications costs of £2,634 (2015 £216) net of grants received have been recharged from Alpine Garden Society to A.G.S Publications Limited.

A recharge of £3,750 (2015 £3,750) has been made by the Alpine Garden Society in respect of time spent by staff on the administration of activities for the year.

A.G.S Expeditions Limited

During the period, A.G.S Expeditions Limited advanced funds to the Alpine Garden Society (2015 - Alpine Garden Society advanced funds to the company), the amount owed to the company (2015 - due from the company) at the balance sheet date before payment of the deed of covenant was £36,834 (2015 £8,423).

A recharge of £7,000 (2015 - £5,000) has been made by the Alpine Garden Society in respect of time spent by staff on the administration of the tours undertaken in the year.

At the period end the profit of AGS Expeditions Limited, £30,169 (2015 £2,912) has been covenanted to Alpine Garden Society and will be paid over within nine months of the balance sheet date.

ALPINE GARDEN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2016

24	Cash generated from operations	2016	2015
		£	£
	Surplus for the year	194,620	64,565
	Adjustments for:		
	Investment income recognised in profit or loss	(55,584)	(56,887)
	Gain on disposal of investments	(4,850)	(53,678)
	Fair value gains and losses on investments	(234,643)	6,271
	Depreciation and impairment of tangible fixed assets	5,009	5,854
	Movements in working capital:		
	(Increase)/decrease in stocks	(808)	3,478
	(Increase) in debtors	(9,998)	(33,140)
	Increase/(decrease) in creditors	45,644	(7,665)
	Cash absorbed by operations	(60,610)	(71,202)
25	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:

	Movement in funds				
	Balance at 1 September 2015	Incoming resources	Resources expended	Investment Income and revaluations	Balance at 31 August 2016
	£	£	£	£	£
Stirt Piggin AGS Centre Memorial Garden Fund	26,422	-	-	3,046	29,468
Major Projects Fund	171,695	-	(6,397)	19,795	185,093
Anthony Pettit AGS Centre Fund	123,046	-	-	14,202	137,248
	<u>321,163</u>	<u>-</u>	<u>(6,397)</u>	<u>37,043</u>	<u>351,809</u>