

Company Registration No. 02103365

Charity No: 1000698

Southport Flower Show

**Charitable company limited by guarantee
Annual Report and Financial Statements**

**For The Year Ended
31 December 2024**

SOUTHPORT FLOWER SHOW
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FOR THE YEAR ENDED 31 DECEMBER 2024

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**SOUTHPORT FLOWER SHOW
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2024**

Registered Charity Name

Southport Flower Show

Charity Number

1000698

Company Registration Number

02103365

Principal Office

Southport Flower Show
Victoria Park Rotten Row
Southport
Merseyside
PR8 2BZ

Trustees

Mr M L Steinberg (resigned 19th August 24)
Mr A Edwards (resigned 19th August 24)
Mrs A P Pope
Mrs M Tarpey (resigned 19th August 24)
Mr E P Rylands
Mrs H Stalker (resigned 27th April 24)
Mr James Brayshaw (appointed 4th July 24) (resigned 29th October 24)
Ms M Hopwood (appointed 4th July 24) (resigned 20th October 24)
Mr A Brown (appointed 4th July 24) (resigned 7th November 24)
Mr S Barnes (appointed 29th January 25)
Mr P T Hampton (appointed 3rd July 2025)
Mrs W L A O'Neill (appointed 3rd July 2025)

Auditor

MHA
Chartered Accountants
Richard House
9 Winckley Square
Preston Lancashire PR1 3HP

Bankers

Santander
25-29 Chapel Street Southport Merseyside
PR8 1AL

Legal advisers

MSB Solicitors
4 St Pauls Square
Liverpool
L3 9SJ

SOUTHPORT FLOWER SHOW TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees, who are also directors for the purposes of company law, present their report and the consolidated financial statements of the charitable company and its subsidiary for the year ended 31 December 2024.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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) (October 2019)

Reference and Administrative Details

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the financial statements.

The Trustees

The trustees who served the charitable company during the year were as follows:

Mr M L Steinberg (resigned 19th August 24)
Mr A Edwards (resigned 19th August 24)
Mrs A P Pope
Mrs M Tarpey (resigned 19th August 24)
Mr E P Rylands
Mrs H Stalker (resigned 27th April 24)
Mr James Brayshaw (appointed 4th July 24) (resigned 29th October 24)
Ms M Hopwood (appointed 4th July 24) (resigned 20th October 24)
Mr A Brown (appointed 4th July 24) (resigned 7th November 24)
Mr S Barnes (appointed 29th January 25)
Mr P T Hampton (appointed 3rd July 2025)
Mrs W L A O'Neill (appointed 3rd July 2025)

Key Management

Mr A E Adams (General Manager)

Structure, Governance and Management

Southport Flower Show (hereafter referred to as "the Charity") is a charitable company, limited by guarantee, and was registered with the Charity Commission on 30 October 1990. The Charity is governed by its Memorandum and Articles of Association.

The directors of the Charity are also the trustees, for charity law purposes (hereafter referred to as "the trustees"). The trustees are members of the Charity. In the event of the Charity being wound up, the guarantee of each member is limited to £1.

Trustees' Appointment and Responsibilities

Any new trustees are nominated by the current trustees, taking account of their business skills and experience in line with the specific needs of the Board. Induction of trustees is carried out verbally, ensuring that trustees are fully aware of their duties and responsibilities. Trustees are also provided with various up to date literature issued by the Charity Commission regarding their appointment, together with specific background information regarding the Charity.

The pay and remuneration of key management personnel is agreed by the trustees with reference to external benchmarks.

Objectives and Activities

The objects of the Charity are:

- To advance education in the subject of horticulture
- The promotion, encouragement and improvement of horticulture for the public benefit

The principal activities of the Charity during the year, which are carried out for the furtherance of those objects, were:

- Maintenance and upkeep of Victoria Park, which is open to the public throughout the year.
- Running of various horticultural competitions within the Southport Flower Show event, including the
- Schools Design a Garden Competition, Show Gardens and Amateur Competitions, detailed below.

**SOUTHPORT FLOWER SHOW
TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

Public Benefit

The trustees have considered the Charity Commission guidance regarding public benefit and are satisfied that the activities of the charitable company, as outlined below, meet these requirements.

Achievements and Performance

Southport Flower Show

The Southport Flower Show is the largest independent, annual flower show in Great Britain.

This year's show was held on 15th – 18th August 2024. Despite the bad weather on the opening day, over 50,000 visitors enjoyed the remaining 3 days of good weather, food, drink, entertainment, and all things horticulture.

The show celebrated their 100th anniversary at the 2024 show and whilst there was no theme, the ethos was how horticulture was beneficial for your health and wellbeing. Throughout the exhibits and display gardens, themes and images inspired by the title were used in a creative and entertaining way.

Southport Flower Show hosts the largest Amateur competition in Great Britain and our respect and encouragement of the amateur sector is a key factor in Southport Flower Show's uniqueness and helps to further our charitable objectives.

This encouragement is also in evidence with the Schools' Design a Garden Competition. The competition is designed for years 5 and 6 from the Northwest region to encourage them to become more involved with plants and flowers and develop an understanding of gardening at an early stage in life.

This year we had a large number of entries from various schools across the Northwest and the two talented winners had their designs built into real gardens at the Show. Merseyrail was the sponsor of this year's competition.

One of the main attractions of the show is the Grand Floral Marquee where the professional competition is hotly contested.

All of these activities are produced to fulfil the Objects of the Charity

The Trustees acknowledge the dedication and hard work of Alan Adams and his team for staging an outstanding show under very difficult circumstances considering the impact on the major incident that occurred in the town only weeks before the event.

Volunteers

Over 190 people volunteered in 2024 to help make the show a great success and one of the friendliest in the country. The Trustee Directors wish to record their appreciation for the important role that the volunteer managers and their teams play in the delivery of the show and want to thank all the volunteers who willingly gave their time.

Achievements and Performance

Victoria Park

Over the years the Southport Flower Show's resources have been used to noticeably enhance and improve Victoria Park as both an events site and as a high quality urban green space. Along with significant capital investment, a great deal of time and effort has transformed the park into a flexible and robust outdoor events site with a power and water grid, improved drainage and a network of interconnected pathways.

Throughout the year the park has remained open to the public. It was fully closed for 29 days throughout 2024 for private and council events, keeping open as much as possible for the public to enjoy. Local running and cycling clubs use the park for small, organised events, a diverse range of ad-hoc groups use the park on a regular basis including fitness and community groups, and the public use the park extensively to walk their dogs or simply sit and relax and enjoy their surroundings. A number of these groups have made a small donation to SFS to use the park facilities. A number of third-party lettings of Victoria Park returned in 2024 which increased the revenue for the park such as a Music Festival, Food and Drink Festival, Modern and Classic Car Shows, Southport Comedy Festival, British Musical Fireworks competition and Ice-Skating Events.

**SOUTHPORT FLOWER SHOW
TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

Due to extreme weather conditions and poor drainage, parts of the park were victim to flooding again this year and the team had to invest in maintenance of some of the drainage system.

The Board would like to thank the General Manager, Alan Adams, and his team for sourcing new events. The events are managed through the trading subsidiary Victoria Park Management Company (Southport) Ltd.

Fundraising practices

Most of the Charity's income is generated from ticket sales and associated income from Southport Flower Show. Additional income is raised by third party events hiring the park.

An invitation to donate to the Charity has now been included on the Southport Flower Show and Victoria Park website and on all staff email signatures.

Financial Review

The consolidated results record net incoming resources of £41,365 (2023: net outgoing resources of £103,806).

At the end of the year, the Charity general fund stood at £414,472 (2023: £366,962). To the extent that funds are not called upon for the day-to-day activity, they are transferred to a medium-term charity investment account to maximise returns on these funds, although bank deposit rates remain at an all time low rate of return.

The Memorandum and Articles of Association give the Charity unlimited investment powers with statutory boundaries.

Reserves Policy

Given that the main source of funds is an outdoor event which is heavily weather dependent, the trustees maintain the view that it is prudent to have reserves sufficient to safeguard the Charity's operational commitments and allow for a significant drop in revenue from the annual show as a result of inclement weather etc.

The reserves also need to reflect the seasonal nature of the business and that income spikes during the months of July and August. The Charity requires sufficient working capital to meet expenditure commitments in the earlier months, prior to the Show when expenditure tends to exceed income.

The level of reserves required is estimated at £250,000. Recent years' results have illustrated the prudence of this policy.

The trustees apply the following criteria in determining the overall reserves policy:

- 1 The necessity of holding certain reserves and the benefit derived;
- 2 The levels of reserves required;
- 3 The actions required to maintain the agreed reserves level.

Reserves are frequently reviewed by the trustees, together with the management accounts. The actual level of free reserves for the Charity at the end of the year was £414,472, after segregating funds which represent permanent fixed assets.

Risk review

The trustees have carried out a review of the Charity's activities and identified the major risks to which the charity is exposed.

As part of this process, the trustees have implemented a risk management strategy, which comprises:

- A regular review of the risks to which the charity is exposed
- The establishment of procedures and systems to help mitigate the risks identified in the review.

The key risks revolved around external factors. Where risks cannot be mitigated fully, the trustees have ensured that adequate insurance provision are in place, where possible.

Trustees Responsibilities

The trustees (who are also the directors of Southport Flower Show for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

**SOUTHPORT FLOWER SHOW
TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Auditor Details

A resolution proposing that MHA be re-appointed will be put at a General Meeting.

- Each of the persons who is a trustee at the date of approval of this report confirms that:
- so far as each trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware; and
- each trustee has taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

Signed on behalf of the trustees on **September 12, 2025**

Stuart Barnes

.....
S Barnes Trustee

A. P. Pope

.....
A P Pope Trustee/Treasurer

Registered office:
Southport Flower Show
Victoria Park
Rotten Row
Southport
Merseyside
PR8 2BZ

SOUTHPORT FLOWER SHOW

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

Opinion

We have audited the financial statements of Southport Flower Show (the 'parent charity') and its subsidiary (the 'group') for the year ended 31 December 2024 which comprises the consolidated Statement of Financial Activities, the consolidated Balance Sheet, the consolidated Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the groups and parent charity's affairs as at 31 December 2024, and of the group's incoming resources and application of resources, including its income and expenditure, 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 Companies Act 2006.

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 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 ethical responsibilities in accordance with those 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 Directors' use of the going 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 group and parent company'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 directors 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 directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, 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.

SOUTHPORT FLOWER SHOW

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

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 Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent company, or returns adequate for our audit have not been received by branches not visited by us; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 5, 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 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 liquidate the group or parent charity or to cease operations, or have no realistic alternative but to do so.

Auditor responsibilities for the audit of the financial statements

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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- enquiring of management and those charged with governance of any actual and potential litigation and claims;
- assessing whether the judgements made in making accounting estimates are indicative of any potential bias;
- auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business;
- auditing the risk of fraud in income, including through performing transaction testing, cut off testing, by reviewing credit notes raised after the year end, and by re-calculating accrued and deferred income, to ensure income is complete in the financial statements and recognised in the correct accounting period; and
- auditing the risk that all of the income the Charity is entitled to in the year is not correctly stated in the accounts, through review of minutes of Trustee meetings, correspondence files and after date records, for any entitlement to donations/legacies at the year-end that are due to be received after the year end, and through performing an analytical review of income received to highlight unexpected variances.

SOUTHPORT FLOWER SHOW

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the financial statements is located on the FRC's website at: www.frc.org.uk/auditorsresponsibilities . This description forms part of our auditor's report.

Use of our report

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Nicola Mason MA(Cantab) FCA DChA

Senior Statutory Auditor

For and on behalf of MHA, statutory auditor

Preston, United Kingdom

September 29, 2025

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MHA is eligible to act as an auditor in terms of section 1212 of the companies act 2006

MHA is the trading name of MHA Audit Services LLP, a limited liability partnership in England and Wales (registered number OC455542)

SOUTHPORT FLOWER SHOW**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES***(INCORPORATING CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT)***FOR THE YEAR ENDED 31 DECEMBER 2024**

		Unrestricted funds	Total funds Year ended 31 December 2024	Total funds Year ended 31 December 2023
Income and endowments from:	Note	£	£	£
Donations and legacies	2	2,085	2,085	1,697
Charitable activities	3	844,246	844,246	761,929
Other trading activities	4	452,163	452,163	375,572
Investments	5	2,870	2,870	2,351
Other	6	115,468	115,468	116,019
Total income and endowments		1,416,832	1,416,832	1,257,568
Expenditure on:				
Raising funds	8	352,685	352,685	354,963
Charitable activities	9			
Flower show event		935,531	935,531	912,347
Park maintenance		70,073	70,073	76,981
Governance costs		17,176	17,176	17,083
Total expenditure		1,375,465	1,375,465	1,361,374
Net income/(expenditure)		41,367	41,367	(103,806)
Net movement in funds		41,367	41,367	(103,806)
Reconciliation of funds				
Total funds brought forward		965,379	965,379	1,069,187
Total funds carried forward		1,006,746	1,006,746	965,379

All activities are classed as continuing activities. The statement of financial activities includes all gains and losses recognised during the year.

The accompanying accounting policies and notes form an integral part of these financial statements.

SOUTHPORT FLOWER SHOW**BALANCE SHEET****AS AT 31 DECEMBER 2024**

	Note	Group		Charity	
		2024 £	2023 £	2024 £	2023 £
Fixed assets					
Intangible assets	12	-	-	-	-
Tangible assets	13	592,273	598,417	555,894	578,349
Investments	14	-	-	52	52
		<u>592,273</u>	<u>598,417</u>	<u>555,946</u>	<u>578,401</u>
Current assets					
Debtors	15	98,844	76,356	151,727	107,708
Cash at bank and in hand		532,852	468,524	280,678	354,702
		<u>631,696</u>	<u>544,880</u>	<u>432,405</u>	<u>462,410</u>
Creditors: amounts falling due within one year					
	16	<u>(208,482)</u>	<u>(159,675)</u>	<u>(85,697)</u>	<u>(100,181)</u>
Net current assets		423,214	385,205	346,708	362,229
Total assets less current liabilities		<u>1,015,487</u>	<u>983,622</u>	<u>902,654</u>	<u>940,630</u>
Creditors: amounts falling due after more than one year					
	16	<u>(8,742)</u>	<u>(18,241)</u>	<u>(8,742)</u>	<u>(18,241)</u>
Net assets		<u>1,006,745</u>	<u>965,379</u>	<u>893,912</u>	<u>922,389</u>
Unrestricted funds					
General fund	18	414,473	366,962	346,741	352,764
Fixed assets fund	18	225,724	214,286	180,621	185,494
Revaluation fund	18	366,549	384,131	366,549	384,131
Restricted funds		-	-	-	-
		<u>1,006,746</u>	<u>965,379</u>	<u>893,912</u>	<u>922,389</u>

The financial statements were approved by the trustees on.....~~September 12, 2025~~ and signed on their behalf by:

A. P. Pope

A P Pope

Trustee

Stuart Barnes

S Barnes

Trustee

SOUTHPORT FLOWER SHOW**CONSOLIDATED STATEMENT OF CASHFLOWS****FOR THE YEAR ENDED 31 DECEMBER 2024**

	Note	2024 £	2023 £
Cash (utilised)/generated by operating activities	22	<u>94,137</u>	<u>(87,728)</u>
Cash flows from investing activities			
Investment income		2,870	2,351
Purchase of tangible fixed assets		(23,180)	(5,481)
Cash (used in)/provided by investing activities		<u>(20,310)</u>	<u>(3,130)</u>
(Decrease)/Increase in cash and cash equivalents in the year		73,827	(90,858)
Cash and cash equivalents at the beginning of the year		450,283	541,141
Total cash and cash equivalents at the end of the year		<u>524,110</u>	<u>450,283</u>
Cash at bank		532,852	468,524
Bank loan		(8,742)	(18,241)
		<u>524,110</u>	<u>450,283</u>

SOUTHPORT FLOWER SHOW

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of Accounting

The financial statements have been prepared under the historical cost convention as modified by the revaluation of leasehold improvements and 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) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The statement of financial activities (SOFA) and balance sheet consolidate the financial statements of the Charity and its subsidiary undertakings. The results of the subsidiary undertakings are consolidated on a line by line basis. No separate SOFA has been presented for the charity alone as permitted by Section 408 of the Companies Act 2006. The parent company's surplus for the year was £124,639.

Southport Flower Show meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

Going Concern Note

The trustees are required to assess whether the use of going concern is appropriate, i.e., whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charitable company to continue as a going concern.

The Trustees make this assessment in respect of a period of at least one year from the date of authorisation of the accounts. The Flower Show in 2024 was run successfully resulting in an increase in the overall reserves of the Charity. The Trustees are confident that they are now in a more sustainable financial position and consider that the preparation of the accounts on a going concern basis is appropriate.

Incoming Resources

Incoming resources represents net amounts, excluding value added tax.

Income is included gross of any expenditure and grants received and comprises admissions, site rentals, sponsorship and other related income in respect of activities for generating funds.

Grants received are credited to income as they are received except where conditions imposed require amounts to be deferred to future years.

Donations from the subsidiary company are accounted for when received.

Resources Expended

The resources expended have been analysed between the Charity's main activities and relate to the direct costs of achieving the Charity's objects. Within these costs is an element of support costs, which are allocated on a reasonable and consistent basis from year to year, as described in the notes to the financial statements.

The costs relating to the Show have been split between charitable activities and raising funds in proportion to the relative income in charitable activities and other trading.

Governance costs consist of necessary running costs for the Charity which do not have a direct impact on its objectives.

SOUTHPORT FLOWER SHOW

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 - Accounting Policies (continued)

All costs are accounted for on an accruals basis as they become due.

Fixed Assets

Fixed asset investment

Shares held in the charitable company's subsidiaries are shown at nominal value which is not considered to be materially different from the market value.

Tangible Fixed Assets

Fixed assets consists of improvements to the Showground on which the Charity originally had a 60-year lease (from 1994) with Sefton Metropolitan Borough Council (SMBC). This lease has been extended by 60 years to 2114. At the end of the lease, the grounds will revert back to Sefton Council. The Charity acquired this lease and certain buildings on the site for nil consideration. These assets are depreciated over the life of the original lease on a straight line basis.

Major improvements to the Showground were completed in 1995. These assets are depreciated on a straight line basis over 27 years. During 1999 a separate office building was completed on the Showground, which is depreciated over the remainder of the life of the lease, which is 47 years on a straight line basis.

During 2007 the assets included in the leasehold premises were revalued. A valuation was completed in 2014. The value obtained was not significantly different to the value already included in the accounts so the accounts have not been adjusted for this valuation. The current value will be carried forward as deemed cost in the accounts. Individual assets with a cost not exceeding £1,000 are not capitalised but expended in the year they are acquired.

Depreciation

Depreciation is calculated so as to write off the cost of an asset less its estimated residual value over the useful economic life of that asset as follows:

- Office equipment and Showground fixtures are depreciated on a straight line basis over a period of between 3 and 20 years.
- Computer equipment is depreciated on a straight line basis over a period of 3 years.

Pensions

The Charity operates a defined contribution pension scheme. Contributions payable for the year are charged in the Statement of Financial Activities.

Funds

Unrestricted funds are those funds which are available for use the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the company for particular purposes.

Designated funds are those earmarked by trustees for specific future purposes and related costs.

Critical accounting estimates and areas of judgement

Accounting estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

SOUTHPORT FLOWER SHOW

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2024

Critical accounting estimates and assumptions

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are disclosed below.

Valuation of Land and Buildings

See fixed assets accounting policy

Critical areas of judgement

There are no other critical areas of judgement in these accounts.

2 Income from donations and legacies

	Unrestricted general funds £	Total funds 2024 £	Total funds 2023 £
Other donations	2,085	2,085	1,697

Income from donation and legacies was £2,085 (2023: £1,697), and the whole amount was unrestricted (2023: £1697).

3 Charitable activities

	Unrestricted general funds £	Total funds 2024 £	Total funds 2023 £
Show admissions	840,611	840,611	759,244
Other income	3,635	3,635	2,685
	844,246	844,246	761,929

Income from charitable activities was £844,246 (2023: £761,929). Income in both years was unrestricted.

SOUTHPORT FLOWER SHOW

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2024

4 Trading activities

	Unrestricted general funds £	Total funds 2024 £	Total funds 2023 £
Trade stands	327,430	327,430	292,143
Catalogues	13,260	13,260	14,403
Car parking	53,134	53,134	47,274
Sundry income	3,539	3,539	3,702
Sponsorship	54,800	54,800	18,050
	452,163	452,163	375,572

Income from other trading activities was £452,163 (2023: £375,572). Income in both years was unrestricted.

5 Income from investments

	Unrestricted general funds £	Total funds 2024 £	Total funds 2023 £
Bank interest receivable	2,870	2,870	2,351
	2,870	2,870	2,351

Income from investments was £2,870 (2023: £2,351). Income in both years was unrestricted.

6 Other incoming resources

	Unrestricted general funds £	Total funds 2024 £	Total funds 2023 £
Hire of facilities	115,468	115,468	115,941
Gain on disposal of tangible asset			78
	115,468	115,468	116,019

Other income was £115,468 (2023 £116,019) of which £115,468 (2023 £116,019) was unrestricted.

7 Costs – Basis of Allocation

Costs have been allocated to reflect the activities of the charity as follows:

SOUTHPORT FLOWER SHOW**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31 DECEMBER 2024**

Costs have been split between expenditure relating to charitable expenditure and raising funds based on the levels of income generated from charitable activities and other trading. 1% of employment costs, office expenses and depreciation has been allocated to governance costs withing charitable activities.

8 Raising funds

	Unrestricted general funds £	Total funds 2024 £	Total funds 2023 £
Show infrastructure	131,594	131,594	145,348
Health and safety	3,493	3,493	3,520
Car park costs	5,843	5,843	4,045
Event costs	12,214	12,214	11,304
Volunteer costs	262	262	487
Hire of equipment	5,386	5,386	4,474
Other show costs	54,442	54,442	51,287
Security	12,956	12,956	10,430
Marketing and promotion	24,673	24,673	27,398
Employee costs	77,750	77,750	73,472
Office expenses and consultancy	15,029	15,029	9,646
Depreciation	9,043	9,043	13,552
	352,685	352,685	354,963

The cost of raising funds was £352,685 (2023: £354,963). Cost in both years was unrestricted.

SOUTHPORT FLOWER SHOW**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31 DECEMBER 2024****9 Charitable activities**

	Unrestricted general funds £	Total funds 2024 £	Total funds 2023 £
<i>Flower show event</i>			
Competition costs and prizes	101,908	101,908	70,274
Show infrastructure	279,642	279,642	308,864
Health and safety	7,421	7,421	7,480
Car park costs	12,415	12,415	8,595
Event costs	25,955	25,955	24,019
Volunteer costs	558	558	1,034
Hire of equipment	11,447	11,447	9,507
Other show costs	115,690	115,690	108,985
Security	30,231	30,231	24,337
Marketing and promotion	52,429	52,429	58,218
Employee costs	162,827	162,827	153,833
Office expenses and consultancy	31,611	31,611	23,580
Depreciation	19,117	19,117	28,505
Irrecoverable VAT	84,280	84,280	85,115
	935,531	935,531	912,347
<i>Park maintenance</i>			
Repairs and renewals	33,248	33,248	45,488
Vehicle costs	2,393	2,393	752
Rates	19,320	19,320	17,286
Utilities	4,806	4,806	3,589
Insurance	10,306	10,306	9,866
	70,073	70,073	76,981
<i>Governance costs</i>			
Employee costs	2,429	2,429	2,297
Audit fees	13,994	13,994	12,515
Depreciation	285	285	424
Office expenses and consultancy	468	468	1,847
	17,176	17,176	17,083
	1,022,780	1,022,780	1,006,411

The cost of charitable activities was £1,022,780 (2023: £1,006,411). Costs in both years was unrestricted.

SOUTHPORT FLOWER SHOW

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2024

10 Net out-going resources for the year

This is stated after charging:	2024	2023
	£	£
Depreciation	28,445	42,482
Auditors' remuneration:		
- audit of the financial statements (net of VAT)	13,994	10,190
	<u>28,445</u>	<u>42,482</u>

Auditor's/Independent examiner's fees

The other fees charged by the auditor can be further analysed under the following headings for services rendered:

	2024	2023
	£	£
Accountancy	2,600	2,450
	<u>2,600</u>	<u>2,450</u>

11 Staff Costs and Emoluments

	2024	2023
	£	£
Wages and salaries	204,430	209,174
Social security costs	14,620	12,589
Other pension costs	3,774	9,901
	<u>222,824</u>	<u>231,664</u>

Particulars of employees:

The average number of employees during the year was as follows:

	2024	2023
	No	No
Number of full time staff	2	2
Number of part time staff	7	7
	<u>9</u>	<u>9</u>

For the majority of the year there are 7 part-time staff. Additional staff are employed for the duration of the Southport Flower Show event.

No employee received remuneration of more than £60,000 during the year (2022: Nil).

SOUTHPORT FLOWER SHOW**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31 DECEMBER 2024**

12 Intangible fixed assets

GROUP	Website costs	Total
Cost or valuation	£	£
At 1 January 2024	20,000	20,000
Additions	-	-
At 31 December 2024	20,000	20,000
Depreciation		
At 1 January 2024	20,000	20,000
Charge in the year	-	-
At 31 December 2024	20,000	20,000
Net book value		
At 31 December 2024	-	-
At 1 January 2024	-	-
CHARITY	Website costs	Total
Cost or valuation	£	£
At 1 January 2024	20,000	20,000
Additions	-	-
At 31 December 2024	20,000	20,000
Depreciation		
At 1 January 2024	20,000	20,000
Charge in the year	-	-
At 31 December 2024	20,000	20,000
Net book value		
At 31 December 2024	-	-
At 1 January 2024	-	-

SOUTHPORT FLOWER SHOW**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31 DECEMBER 2024****13 Tangible fixed assets**

GROUP	Leasehold premises £	Plant & Equipment £	Total £
Cost or valuation			
At 1 January 2024	1,006,934	307,949	1,314,883
Additions	-	23,180	23,180
Disposals	-	-	-
At 31 December 2024	1,006,934	331,129	1,338,063
Depreciation			
At 1 January 2024	448,258	268,208	716,466
Charge in the year	25,086	4,238	29,324
Disposals	-	-	-
At 31 December 2024	473,344	272,446	745,790
Net book value			
At 31 December 2024	533,590	58,683	592,273
At 1 January 2024	558,676	39,741	598,417
CHARITY			
Cost or valuation			
At 1 January 2024	993,345	262,479	1,255,824
Additions	-	875	875
Disposals	-	-	-
At 31 December 2024	993,345	263,354	1,256,699
Depreciation			
At 1 January 2024	442,130	235,345	677,475
Charge in the year	25,086	(1,756)	23,330
Disposals	-	-	-
At 31 December 2024	467,216	233,589	700,805
Net book value			
At 31 December 2024	526,129	29,765	555,894
At 1 January 2024	551,215	27,134	578,349

SOUTHPORT FLOWER SHOW

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2024

13 Tangible fixed assets (continued)

The charitable company's leasehold premises were originally revalued on 1 February 2008 by an external valuer, The Anthony Hill Partnership, Chartered Surveyors. The basis of the valuation was existing use value in respect of the main administration office and stores, and depreciated replacement cost in respect of other ancillary buildings. The infrastructure to the park has been included at historic cost less depreciation.

The valuation was reviewed by Eckersley Chartered surveyors during 2014 and it was agreed the values are fairly reflected.

The depreciated historic cost of total assets is £530,904. Depreciation charge for the year based on historical cost would have been £14,634.

The open market value of the main administration office and stores is considered to be £375,000 compared to the existing use value of £470,000. The reason for the difference is the restrictions placed upon the use of the buildings under the terms of the lease. The trustees are not aware of any material change in value of the above assets. The valuations included above will be carried forward as deemed cost.

14 Investments

	Group		Charity	
	2024 £	2023 £	2024 £	2023 £
Other investments				
Shares held in subsidiaries	-	-	52	52

	2024 £	2023 £
Turnover	326,505	292,145
Cost of sales	(450,511)	(508,257)
Gross loss	(124,006)	(216,112)
Administrative expenses	(65,366)	(69,135)
Other operating income	287,474	320,926
Interest receivable	-	-
Operating profit	98,102	35,679
Tax on profit	76	-
Profit for the financial year	98,178	35,679
Retained earnings brought forward	42,987	157,229
Distributions to parent charity under gift aid	(28,341)	(149,921)
Retained earnings carried forward	112,824	42,987

SOUTHPORT FLOWER SHOW**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31 DECEMBER 2024****15 Debtors**

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Trade debtors	74,616	57,918	-	14,087
Other debtors	16,250	7,759	6,944	2,286
Prepayments	7,978	10,679	7,416	10,391
Amount owed from group undertaking	-	-	137,367	80,944
	98,844	76,356	151,727	107,708

16 Creditors: amounts falling due within one year

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Trade creditors	10,920	11,142	10,116	4,443
Taxation and social security	26,883	(3,512)	3,174	(3,341)
Deferred income	115,377	120,661	40,270	73,175
Other creditors	22,924	18,921	20,664	10,289
Accruals	32,378	12,463	11,473	15,615
Amounts owed to group undertakings	-	-	-	-
	208,482	159,675	85,697	100,181

Deferred income

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Deferred income as 1 January	120,661	74,033	73,175	68,469
Released from previous year	(120,661)	(74,033)	(73,175)	(68,469)
Income deferred in the year	115,377	120,661	40,270	73,175
Deferred income at 31 December	115,377	120,661	40,270	73,175

Creditors: Amounts falling due after more than one year

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Other loans	8,742	18,241	8,742	18,241
	8,742	18,241	8,742	18,241

SOUTHPORT FLOWER SHOW

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2024

17 Pension contributions and commitments - defined contribution money purchase pension plans:

The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the Charity. The total charge for the year was £3,744 (2023: £3,407)

18 Unrestricted Income Funds

Group	Fixed asset/ Reval Fund	General Fund	Total Funds 2024	Total Funds 2023
	£	£	£	£
Movement for the period				
Balance at start of period	598,417	366,962	965,379	1,069,187
(Deficit)/surplus for the period	(29,324)	70,689	41,365	(103,808)
Transfers	23,180	(23,180)	-	-
Balance at the end of the period	592,273	414,472	1,006,744	965,379

Analysis of assets and liabilities

Fixed assets and investments	592,273	-	592,273	598,417
Current assets	-	631,696	631,696	544,878
Current liabilities	-	(208,482)	(208,482)	(159,675)
Creditors due after more than one year	-	(8,742)	(8,742)	(18,241)
Balance at end of period	592,273	414,472	1,006,745	965,379

Charity	Fixed asset/ Reval Fund	General Fund	Total Funds 2024	Total Funds 2023
	£	£	£	£
Movement for the period				
Balance at start of period	578,349	344,040	922,389	911,954
(Deficit)/surplus for the period	(22,455)	(6,022)	(28,477)	10,435
Transfers	-	-	-	-
Balance at the end of the period	555,894	338,018	893,912	922,389

Analysis of assets and liabilities

Fixed assets and investments	555,894	52	555,946	578,401
Current assets	-	432,405	432,405	462,410
Current liabilities	-	(85,697)	(85,697)	(100,181)
Creditors due after more than one year	-	(8,742)	(8,742)	(18,241)
Balance at end of period	555,894	338,018	893,912	922,389

The fixed asset fund represents the depreciated fixed asset costs incurred to date, equivalent to the net book value of existing fixed assets. This fund is shown separately to designated funds and 'free reserves' since the total does not consist of liquid funds for the general use of the Charity.

The revaluation reserve fund is required by the Companies Act 2006 and represents the amount by which investments exceed the historical cost. This is included within the fixed asset fund.

SOUTHPORT FLOWER SHOW**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31 DECEMBER 2024****18 Unrestricted funds****Prior year**

	Fixed asset/ Reval Fund	General Fund	Total Funds 2023	Total Funds 2022
Group	£	£	£	£
Movement for the period				
Balance at start of period	632,340	436,847	1,069,187	875,752
(Deficit)/surplus for the period	(42,782)	(61,026)	(103,808)	193,435
Transfers	8,859	(8,859)	-	0
Balance at the end of the period	<u>598,417</u>	<u>366,962</u>	<u>965,379</u>	<u>1,069,187</u>

Analysis of assets and liabilities

Fixed assets and investments	598,417	-	598,417	632,340
Current assets	-	544,878	544,878	682,082
Current liabilities		(159,675)	(159,675)	(206,903)
Creditors due after more than one year	-	(18,241)	(18,241)	(38,332)
Balance at end of period	<u>598,417</u>	<u>366,962</u>	<u>965,379</u>	<u>1,069,187</u>

	Fixed asset/ Reval Fund	General Fund	Total Funds 2023	Total Funds 2022
Charity	£	£	£	£
Movement for the period				
Balance at start of period	616,594	295,360	911,954	818,270
(Deficit)/surplus for the period	(38,245)	48,680	10,435	93,684
Transfers	-	-	-	-
Balance at the end of the period	<u>578,349</u>	<u>344,040</u>	<u>922,389</u>	<u>911,954</u>

Analysis of assets and liabilities

Fixed assets and investments	578,349	52	578,401	616,646
Current assets	-	462,410	462,410	532,848
Current liabilities	-	(100,181)	(100,181)	(199,208)
Creditors due after more than one year	-	(18,241)	(18,241)	(38,332)
Balance at end of period	<u>578,349</u>	<u>344,040</u>	<u>922,389</u>	<u>911,954</u>

SOUTHPORT FLOWER SHOW

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2024

19 Related parties transactions and trustees expenses and remuneration

Trustees' remuneration and benefits

Expenses

Trustees are only reimbursed for expenses incurred during the year on Flower Show business. The total amount refunded in the year amounted to £nil (2023: £nil).

Remuneration

No (2023:nil) trustees had an interest in businesses whose services have been used by the Charity during the year. The services have been provided at no greater cost than would have been incurred by using a third party. This arrangement is in line with the Charity's Constitution.

No trustees have been remunerated during the year (2023: none).

Related party transactions

During the year a total of £Nil (2023: £Nil) was paid to companies in which Trustees and parties related to senior management had an interest for services provided to the Charity.

The remuneration payable to Key Management Personnel was £63,845 (2023.: £65,192).

20 Company Limited by Guarantee

Southport Flower Show is a charitable company limited by guarantee. Every member of the charitable company undertakes to contribute to the assets of the charitable company in the event of the same being wound up while he is a member of within one year after he ceases to be a member.

This covers payment of debts and liabilities of the charitable company contracted before he ceases to be a member and of the costs, charges and expense of winding up and for the adjustment of the rights of the contributories among themselves, such amount as may be required not exceeding one pound

21 Revaluation Reserve

Within the fixed assets fund is a balance relating to the revaluation reserve. The movement on this reserve may be summarised as follows:

	2024	2023
Group and Charity	£	£
Balance at the start of the year	384,131	401,714
Transfer to fixed assets	<u>(17,582)</u>	<u>(17,582)</u>
Balance at the end of the year	366,549	384,131

SOUTHPORT FLOWER SHOW**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31 DECEMBER 2024**

22 Reconciliation of net movements in funds to cash flow from operating activities

	Total funds 2024 £	Total funds 2023 £
Net movement in funds	41,365	(103,806)
Depreciation	29,324	40,399
Interest income shown in investing activities	(2,870)	(2,351)
(Increase)/decrease in debtors	(22,489)	25,258
(Decrease)/increase in creditors	48,807	(47,228)
	<hr/>	<hr/>
Net cash generated by operating activities	94,137	(87,728)