

THE MARDEN FRUIT SHOW SOCIETY CIO (MFSS)
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

Charity Registration No. 1168291

THE MARDEN FRUIT SHOW SOCIETY CIO (MFSS)

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THE MARDEN FRUIT SHOW SOCIETY CIO (MFSS)

REFERENCE AND ADMINISTRATIVE DETAILS

President	Teresa Wickham
Trustees	A Tinsley A Bardsley C Bird J Blackman K Kelliher C Seymour
Executive Chair	S Calcutt
Treasurer	C Morris
Administrative Assistant	R Heather
Competition Manager	N Tompsett
Exhibition Manager	L Larkin (Resigned 7 October 2021)
Principal Address	1 Knights Hole Cottages Jarvis Lane Cranbrook Kent TN17 2NR
Independent Examiner	M Wilkes FCA Azets Audit Services 5th Floor Ashford Commercial Quarter 1 Dover Place Ashford Kent TN23 1FB
Bankers	The Charity Bank Ltd Fosse House 182 High Street Tonbridge Kent TN9 1BE The Co-operative Bank High Street Cranbrook Kent TN17 3DQ Nationwide Building Society Nationwide House Piper Way Swindon SN38 1NW

THE MARDEN FRUIT SHOW SOCIETY CIO (MFSS)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present their report and examined financial statements of the Society for the period ended 31 December 2021. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014, as amended by Bulletin 1.

Objectives and activities

The aims of the Society are to promote the sciences of agriculture, arboriculture, horticulture, and the storage, packaging and marketing of fruit, to hold an annual Fruit Show, to hold and promote public shows, to hold, run and promote open and other competitions in any of the subjects, and to award prizes for merit and excellence. Also, to promote the fruit sector and educate school children and others.

Public benefit statement

The Trustees confirm they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Society's aims and objectives.

Business Review and future developments

We have completed 89 years of the National Fruit Show, supporting the UK Fruit industry, bringing new technology to the fore and showcasing the very best of what we grow. Presenting the major showcase of British Fruit, we are rightly proud of being the custodians of, what is now globally, the largest display of top fruit. Over the last decade we have added schools age education to the mix, engaging with children from early years through to key stage four including offering advice on crucial careers decision. Through the generous support of the Worshipful Company of Fruiterers we have retained additional expertise and our programme is extended to encompass soft fruit as well as apples and pears. We are also educating the next generation of consumers and decision makers in what it takes to get great British fruit to their hand.

We are delighted to present to you our accounts for 2021. Our budgetary structures, business plan and the tireless work of the amazing volunteers supported by staff of the society continues to produce strong results. We wish to thank our treasurer, Chris Morris, supported by Liz Knight who have assisted us in the preparation of these reports and also for their guidance in developing the financial management of the society.

The ongoing Covid 19 situation in 2021 affected the show less than in 2020. We were able to return to an in person format and are pleased to report a very well supported event. With a full exhibition hall, outstanding competition fruit and the presence of the Minister, plus the Vice President of the NFU, it was a welcome return to networking for the industry. Through the generous support of new sponsors MHA MacIntyre Hudson we were able to deliver a vibrant conference and debate platform – partnered in the morning with the Fruiterers Livery, and in the afternoon delivering a lively Rural Policy Group debate 'how can farmers go green when they are in the red?'

The four main sponsors for the 2021 financial year were Agrovista, UKCA/Isolcell, NP Seymour and Worldwide Fruit Ltd who took over from Avalon after their almost two decades of loyal support. All are key players within the UK top fruit industry and they provide guidance to the Chair and facilitate introductions to potential new partners. Agrovista have now completed their third, three-year term as major sponsor, they have decided to step back and so the 2022 agronomy sponsor, beginning their first term supporting the show, are Hutchinsons. In the 2022 financial year we will add a fifth major sponsor, welcoming the return of BASF to our premium group of supporters. As always we are indebted to our sponsors without whom the administration of the society would not progress in such a smooth manner. We are also most grateful to all of the sponsors who ensure that all elements of the show are supported by their generous support for the competition, the dinner and reception.

THE MARDEN FRUIT SHOW SOCIETY CIO (MFSS)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

Business Review and future developments (continued)

Our financial situation has been ameliorated by the use of the government furlough scheme, our education manager, Samantha Smith has remained at home from the start of lockdown in March 2020 and continued to deliver the scheme until visits to schools were able to re-commence. In 2020, we were awarded a generous grant from the Fruiterers Livery awards council to enable the hiring of a second highly qualified land based educational specialist. Recruitment was not possible until the last quarter of 2021 and we are very pleased that we are now able to extend our delivery into more regions and to also be able to add soft fruit to the programme.

You will see from the accounts that we are now accounting for all educational activity as a separate entity from the show as a whole, this restricted fund is a reflection of its growing success and the confidence in which we have in our relationship with its sponsors. We are very grateful to AC Goatham & Son and Avalon Fresh who continue to be our principal education sponsors, the invaluable vehicle provided by OnePay and the programme is now also supported by the Hutchinsons trust, Loddington Farm and by a large group of growers through their donation of competition fruit.

Our President, Teresa Wickham, appointed at the 2020 AGM, has proved to be a great, positive, influence on the society. She is now entering her final year of office and we are in discussions with two senior figures within the wider farming arena with a view to appointment on a three year term.

2021 has seen changes in the delivery and management of the society's activities by the appointment of Sarah Calcutt as Exec Chair, supported by Norma Tompsett as Competition Manager, Laura Larkin as Exhibition Manager with Annette Bardsley and Estera Amesz as Vice Chairs backed by Chris Morris as Treasurer, all supported by a very good committee. Unfortunately Laura had to leave the society shortly before the 88th show due to ill health, a new administrative support will be in post by the 2022 AGM.

We wish to draw your attention to a few areas:

Our accounts are showing reduced operating costs and coupled with the long term strategy for the Society it is anticipated that we will be able to return funds to reserves over the next three years.

Sarah Calcutt, Executive Chair, conducted a full review of the aims and delivery of the society at the end of the financial year, making extensive recommendations for restructuring and improved financial performance. In the short term changes are structured to ensure the reinstatement of 365 days of operating capital in reserves, it is also desired that additional funding be made available to the educational and promotional programmes. The new structure and a consultation of members has been developed into a Centenary strategy for the society.

The key changes to the CIO are as follows:

- 1 Reduced operating costs – the charity is now registered at the home of the Chair, this offers reduced cost office facilities. We are indebted to NP Seymour who have taken over from Agrii storing the exhibition stands and show equipment, David Quarrington is contracted to store the archives, trophies and other valuables for the society.
- 2 All external services have been put out to tender and this has delivered cost savings through hospitality and show delivery structure.
- 3 Trustees – at the 2021 AGM a new trustee board was elected, the MFSS CIO board of trustees are as follows – Mr Andrew Tinsley (Chair) C Bird, K Keliher, C Seymour, J Blackman, A Bardsley, E Newling (resigned October 2021) due to business pressures, the society is seeking a representative from this region .
- 4 The Centenary plan - the Executive Chair has been charged by the trustees to deliver a medium and long term development plan which will lead the society towards its centenary in 2033. The Society will be seeking beneficial, strategic partnerships to further extend the scope and commercial value of the show, competitions and communications strategy. A focus on primary and secondary processing including the drinks trade will see the creation of new classes and extending the KT potential of the show to its visitors and members.

THE MARDEN FRUIT SHOW SOCIETY CIO (MFSS)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

Business Review and future developments (continued)

Stand income: The Society continues to grow in both size and influence, the 2021 show demonstrated a need for networking and upskilling in the sector, additional opportunities for growth and expansion were identified which are now forming apart of the Centenary plan.

Show Dates: After more than a decade of requesting new dates from our venue the first week in November has now become available. As the top fruit industry has evolved in the UK, the end of harvest has moved later in the calendar, the show will now reflect this change and be delivered on the 2nd and 3rd November.

Budgets are now prepared for the next financial year and we have forecasted modest increases in activity on the previous year. We have in place a robust promotional and marketing strategy and pro-active campaign of engagement with a broad range of additional companies which will deliver anticipated growth.

Financial review

Income for the period amounted to £189,627 (2020 : £83,899), of this £30,122 (2020: £22,666 is considered restricted funds). Expenditure amounted to £175,452 (2020: £102,364). This has resulted in a surplus of £14,175 (2020 : deficit £18,464) . After accounting for the gain on the investment of £1,506 (2020: loss £2,365), total funds at 31 December 2021 amounted to £132,902 (2020: £117,221).

Reserve policy

The level of reserves is equated to the net assets which are considered adequate and appropriate to continue to support the Society's activities for at least the next 12 months. Reserves at 31 December 2021 amounted to £105,388 (2020: £102,844). Average annual expenditure amounts to £180,000 (2020: £180,000) and accordingly the reserves are considered to be sufficient to support this policy.

Going concern

In the 2020 and 2021 financial years the chair and the trustees implemented a strategy that both protected reserves and also sought to maintain the associations benefit to the wider fruit industry. Careful financial management has protected reserves whilst still delivering an in-person show in 2021. Ambitious income targets were set which have been met, enabling the society to increase reserves. Budgets are now prepared for the next financial year and we have forecasted increases in activity on the previous two years.

All external services have been put out to tender over the last 24 months delivering cost savings through hospitality and show structure, we have sought to reduce the impact of cost increases across all inputs which were identified as a potential risk to the viability of the society. A comprehensive budget review exercise has resulted in a modest increase in charges to exhibitors, the first increase in six years, this is within our policy to break even with a modest return to reserves each year.

We have in place a robust promotional and marketing strategy and pro-active campaign of engagement with a broad range of additional companies which will deliver anticipated growth. Prudent management, a clear commercial strategy and the support of its sponsors has placed the Marden Fruit Show Society in a strong position as a going concern.

Pay policy for key management personnel

The trustees consider the Board and the senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. The key management personnel who are involved in all decision making and responsible for the day to day management of the charity were Ms S Calcutt, Mrs N Tompsett and Mrs L Larkin. The day to day bookkeeping will now be completed by Ms S Saunders. All trustees vice chairs and committee members give of their time freely and no trustee received remuneration in the year. The pay of the senior staff is reviewed annually and normally increased in accordance with market rates. An honorarium is paid to the President and in previous years, the Chair of the Society has also received an honorarium.

THE MARDEN FRUIT SHOW SOCIETY CIO (MFSS)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

Risk policy

Southern 'centric' accusation reduces our attendance and relevance to the wider industry results in a project to extend awareness in other regions of production. Providing simple routes to the competition for entries via agronomy network and extension of the education programme into other regions. Regional representation at trustee as well as general committee level is aimed at increasing our profile in other regions.

Structure

The charity, which is registered with the Charity Commission under number 1168291, is established under a CIO Association dated 16 July 2016. At 31 December 2016 all of the assets and liabilities were transferred to the new CIO.

Governance and management

The trustees of The Marden Fruit Show Society are responsible for the general control and management of the administration of the charity. The Trustees are elected by the committee, and have relevant experience in the fruit industry or their subject.

During the period the following were Trustees of the charity:

A Tinsley (Chairman)	K Kelliher
A Bardsley	E Newling (resigned October 2021)
C Bird	C Seymour
J Blackman	

Trustees' responsibilities

The trustees 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).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume the charity will continue.

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

Approved by the Trustees and signed on their behalf by:

Sarah Calcutt

Miss S Calcutt
Executive Chair

Date: 28.03.21

THE MARDEN FRUIT SHOW SOCIETY CIO (MFSS)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES ON THE UNAUDITED FINANCIAL STATEMENTS OF THE MARDEN FRUIT SHOW SOCIETY CIO (MFSS)

I report on the accounts of the charity for the period ended 31 December 2021 which are set out on pages 8 to 17.

Responsibilities and basis of report

As the charity trustees of the CIO you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the CIO's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounts records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



M A Wilkes FCA

Azets Audit Services

22 April 2022

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5th Floor
Ashford Commercial Quarter
1 Dover Place
Ashford
Kent. TN23 1FB

THE MARDEN FRUIT SHOW SOCIETY CIO (MFSS)

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Notes	Restricted Funds 2021 Total £	Unrestricted funds 2021 Total £	TOTAL Funds 2021 Total £	TOTAL Funds 2020 Total £
Income from:					
Donations and legacies		2,203	45	2,248	1,120
Grants	2	-	7,208	7,208	16,715
Charitable activities					
Show and competition income		-	141,799	141,799	33,380
Education programme income		23,308	-	23,308	22,646
Handbook income		-	7,040	7,040	6,830
Raising funds:					
Membership subscriptions and donations		-	2,598	2,598	2,103
Investment income	3	-	815	815	1,106
Auction donations		4,611	-	4,611	-
Total income		30,122	159,505	189,627	83,899
Expenditure on:					
Charitable activities					
Show and competition expenditure		-	133,737	133,737	64,854
Handbook expenditure		-	10,833	10,833	8,474
Education programme		16,985	-	16,985	17,356
Administrative costs		-	13,896	13,896	11,680
Total expenditure	4	16,985	158,467	175,452	102,364
Net income before gains on investments		13,137	1,038	14,175	(18,465)
Gain/(Loss) on investment assets	9	-	1,506	1,506	(2,365)
Net movement in funds		13,137	2,544	15,681	(20,830)
Funds brought forward 1 January 2021		14,377	102,844	117,221	138,051
Funds carried forward 31 December 2021		27,514	105,388	132,902	117,222

All transactions are derived from continuing activities.

All recognised gains and losses are included in the Statement of Financial Activities.

THE MARDEN FRUIT SHOW SOCIETY CIO (MFSS)

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

		Restricted Funds	Unrestricted funds	Total 2020
	Notes	£	£	£
Income from:				
Donations and legacies		20	1,100	1,120
Grants			16,715	16,715
Charitable activities				
Show and competition income		-	33,380	33,380
Education programme income		22,646	-	22,646
Handbook income		-	6,830	6,830
Raising funds:				
Education Programme Donation		-	-	-
Membership subscriptions and donations		-	2,103	2,103
Investment income	3	-	1,106	1,106
Total income		22,666	61,233	83,899
Expenditure on:				
Charitable activities				
Show and competition expenditure		-	64,854	64,854
Handbook expenditure		-	8,474	8,474
Education programme		17,356	-	17,356
Administrative costs		-	11,680	11,680
Total expenditure	4	17,356	85,008	102,364
Net income before gains on investments		5,310	(23,775)	(18,465)
Gain/Loss on investment assets	9	-	(2,365)	(2,365)
Net movement in funds		5,310	(26,140)	(20,830)
Funds brought forward 1 January 2020		9,067	128,984	138,051
Funds carried forward 31 December 2020		14,377	102,844	117,221

All transactions are derived from continuing activities.

All recognised gains and losses are included in the Statement of Financial Activities.

THE MARDEN FRUIT SHOW SOCIETY CIO (MFSS)

BALANCE SHEET AS AT 31 DECEMBER 2021

	Notes	2021	2020
			£
Fixed Assets			
Tangible assets	8	6,256	9,298
Investments	9	<u>12,776</u>	<u>11,270</u>
		19,032	20,568
Current Assets			
Debtors	11	41,432	32,663
Current Asset Investments	10	25,582	25,475
Cash at bank and in hand		<u>57,150</u>	<u>53,040</u>
		124,164	111,177
Creditors: amounts falling due within one year	12	<u>(6,697)</u>	<u>(8,730)</u>
Net Current Assets		<u>117,468</u>	<u>102,447</u>
		136,500	123,015
Creditors : amounts falling due over one year	13	(3,598)	(5,794)
Net Assets		<u>132,902</u>	<u>117,221</u>
Funds			
Restricted Funds - Education Budget	14	27,514	14,377
Unrestricted funds		<u>105,388</u>	<u>102,844</u>
	15	<u>132,902</u>	<u>117,221</u>

Approved by the Board of Trustees on 01/04/22 and signed on their behalf by:

A. D. Tinsley

Mr A Tinsley
Trustee

The notes on pages 10 to 16 form part of these accounts.

THE MARDEN FRUIT SHOW SOCIETY CIO (MFSS)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1 ACCOUNTING POLICIES

1.1 Basis of preparation

The Marden Fruit Show Society CIO (MFSS) is a registered charity in the United Kingdom. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are to promote the sciences of agriculture and arboriculture, particularly in connection with the production of better fruit.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared 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 on 16 July 2014 as amended by bulletin 1, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied unless otherwise stated.

1.2 Funds accounting

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

Restricted funds are subjected to restrictions on their expenditure imposed by the donor through the terms of an appeal.

1.3 Income recognition

All income are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

- Show and competition income is accounted for on an accruals basis.
- Donations and subscriptions are accounted for as receivable.
- Handbook income is accounted for on an accruals basis.
- Investment income has been accounted for on an accruals basis.

1.4 Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs allocated directly to such activities and those costs of an indirect nature necessary to support them.

THE MARDEN FRUIT SHOW SOCIETY CIO (MFSS)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1 ACCOUNTING POLICIES (CONTINUED)

1.4 Expenditure recognition (continued)

- Governance costs include those incurred in the governance of the charity and are primarily associated with general meetings of the charity and compliance with legal requirements.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

1.5 Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at the principal address. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

1.6 Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Computer and other equipment	25% straight line
Fruit display stand	20% straight line
Education Vehicle	25% reducing balance

No depreciation has been provided on the Society's Cups as in the opinion of the trustees the residual value of these tangible fixed assets are in excess of the book values as supported by an insurance valuation undertaken in 2013.

All assets costing more than £100 are capitalised and a full year's depreciation is charged in the year of acquisition.

1.7 Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

1.8 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.9 Creditors due over one year

Creditors due over one year are stated without interest or other charges.

1.10 Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

1.11 Employee benefits

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

THE MARDEN FRUIT SHOW SOCIETY CIO (MFSS)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1 ACCOUNTING POLICIES (CONTINUED)

1.12 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

The chair and the trustees rapidly implemented a strategy that both protected reserves and also sought to maintain the associations benefit to the wider fruit industry. Budgets are now prepared for the next financial year and we have forecasted modest increases in activity on the previous year. We have surrendered the office lease and secured storage for archives, trophies and show sundries has been secured which delivers a 70% cost saving. All external services have been put out to tender this has delivered cost savings through hospitality and show structure. We have in place a robust promotional and marketing strategy and pro-active campaign of engagement with a broad range of additional companies which will deliver anticipated growth. Prudent management, the securing of a government grant and the support of its sponsors has placed the Marden Fruit Show Society in a strong position as a going concern.

1.13 Judgements and key sources of estimation uncertainty

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.

Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 9 for the carrying amount of the property plant and equipment, and note 1.6 for the useful economic lives for each class of assets.

2 GRANTS

	2021 £	2020 £
Job Retention Scheme	5,874	6,830
LA Coronavirus Grant	1,334	10,000
	<u>7,208</u>	<u>16,830</u>

3 INVESTMENT INCOME

	2021 £	2020 £
Bank Interest	478	851
Dividends in listed investment	337	255
	<u>815</u>	<u>1,106</u>

4 EXPENDITURE

	Staff Costs £	Direct Costs £	Support Costs £	2021 £	2020 £
Charitable activities					
Show and competition expenditure	-	97,509	36,228	133,737	64,854
Handbook expenditure	-	8,096	2,737	10,833	8,474
Education programme	11,146	2,645	3,194	16,985	17,356
Administrative costs	13,896	-	-	13,896	11,680
Total expenditure	<u>25,042</u>	<u>108,250</u>	<u>42,160</u>	<u>175,452</u>	<u>102,364</u>

THE MARDEN FRUIT SHOW SOCIETY CIO (MFSS)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

5 SUPPORT COSTS	Show and competition	Handbook	Education	Total 2021	Total 2020 £
Printing and stationery	464	-	82	546	766
Telephone	579	72	73	724	1,371
Postage	598	322	-	920	379
Office rent and service charge	2,815	-	-	2,815	7,673
Insurance	2,612	-	461	3,073	2,890
Office expenses and mileage	228	-	-	228	422
Computer and internet access	2,900	-	-	2,900	2,628
Website costs	7,216	-	-	7,216	-
Professional fees	10,050	540	216	10,806	-
Other expenses	1,925	-	-	1,925	1,997
Depreciation of computer and other equipment	2,801	187	747	3,735	3,652
Governance					
Meeting costs	220	-	-	220	-
Honorarium	1,000	-	-	1,000	700
Professional fees	1,204	-	-	1,204	215
Bookkeeping support	1,283	1,283	1,282	3,848	1,385
Independent examination	334	333	333	1,000	900
	36,228	2,737	3,194	42,160	24,978

6 STAFF COSTS	2021 £	2020 £
Wages and salaries	24,916	40,089
Social security costs	-	652
Pension costs	126	457
	25,042	41,198

The average monthly number of staff in the year was 2 (2020: 3).

No member of staff earned more than £60,000 during the year (2020: Nil).

The total amount of employee salary and benefits received by key management personnel is £25,042 (2020: £41,198). The Society considers its key management personnel comprise all of its employees.

7 TRUSTEES REMUNERATION AND EXPENSES

Miss S Calcutt, as Chair of Trustees, received an honorarium of £Nil (2020: £700) during the year.

Teresa Wickham, as President, received an honorarium of £1,000 (2020: £Nil) during the year.

None of the Trustees received remuneration during the year. No Trustees were reimbursed expenses in the year (2020: 1 trustee - £107). All reimbursed expenses are incurred exclusively for charitable purposes.

In accordance with normal commercial practice the charity has purchased insurance to protect trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on charity business. The cost of this insurance was £1,246 (2020: £1,148).

THE MARDEN FRUIT SHOW SOCIETY CIO (MFSS)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

8 TANGIBLE FIXED ASSETS	Cups	Computer and other equipment	Fruit display stand	Education vehicle	Total
	£	£	£	£	£
Cost					
Cost at 1 January 2021	1,479	1,193	22,787	11,472	36,932
Additions	-	693	-	-	693
As at 31 December 2021	1,479	1,886	22,787	11,472	37,625
Depreciation					
Depreciation at 1 January 2021		568	21,329	5,736	27,633
Charge for the year	-	381	486	2,868	3,735
As at 31 December 2021	-	949	21,815	8,604	31,368
Net Book Value					
As at 31 December 2021	1,479	937	972	2,868	6,256
As at 31 December 2020	1,479	625	1,458	5,736	9,298
Assets held under hire purchase obligations					
Net Book Value					
As at 31 December 2021	-	-	-	2,868	2,868
As at 31 December 2020	-	-	-	5,736	5,736
The Cups are used for direct charitable purposes at the Fruit Show and Competition. The computer and other equipment are used for administration purposes.					
9 INVESTMENTS				2021	2020
				£	£
Investments (M & G Charifund)					
Market value at 1 January 2021				11,270	13,635
(Loss)/Gain on Investment				1,506	(2,365)
Market value at 31 December 2021				12,776	11,270
Historical cost at 31 December 2021				1,253	1,253
The fair value of listed investments is determined by reference to the mid-market value price at 31 December 2021.					
10 Current Asset Investments:				2021	2020
				£	£
Nationwide Building Society - 95 day Notice				25,582	25,475
				25,582	25,475
11 DEBTORS				2021	2020
				£	£
Trade debtors				29,462	27,008
Other debtors				10,329	2,541
Prepayments				1,642	3,114
				41,432	32,663

THE MARDEN FRUIT SHOW SOCIETY CIO (MFSS)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

12 CREDITORS: amounts falling due within one year	2021	2020
	£	£
Trade creditors	2,451	4,273
Other creditors	518	-
PAYE	2	-
Pension	-	24
Accruals	1,650	2,357
Hire purchase obligations	2,076	2,076
	<u>6,697</u>	<u>8,730</u>

13 CREDITORS: amounts falling due over one year

Hire Purchase obligations	3,598	5,794
	<u>3,598</u>	<u>5,794</u>
Hire purchase obligations within one year	2,076	2,076
in two to five years	3,598	5,794
	<u>5,674</u>	<u>7,870</u>

14 RESTRICTED FUNDS

	At 1 January 2021	Income	Expenditure	At 31 December 2021
	£	£	£	£
2021				
Education programme	14,377	30,122	(16,985)	27,514
2020				
Education programme	9,067	22,666	(17,356)	14,377

Education programme

This programme offers free workshops to children from EFYS (Early Years Foundation Skills) and Keystages 1-4 through out the South East of England and London. A substantial library of online resources is also available for download from the charity's website. Dedicated sponsorship has seen the programme develop from solely a primary school resource using colourful characters and hands on activities to educate young children about where their fruit comes to an initiative that engages teenagers about the career opportunities within the sector.

15 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds	Total Funds
2021			
Fixed Assets	6,256	-	6,256
Investments	12,776	-	12,776
Current Assets	96,651	27,514	124,164
Current Liabilities	(6,697)	-	(6,697)
Long Term Liabilities	(3,598)	-	(3,598)
	<u>105,388</u>	<u>27,514</u>	<u>132,902</u>
2020			
Fixed Assets	9,298	-	9,298
Investments	11,270	-	11,270
Current Assets	94,624	16,553	111,177
Current Liabilities	(8,730)	-	(8,730)
Long Term Liabilities	(5,794)	-	(5,794)
	<u>100,668</u>	<u>16,553</u>	<u>117,221</u>

THE MARDEN FRUIT SHOW SOCIETY CIO (MFSS)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

16 RELATED PARTY TRANSACTIONS

There were no related party transactions in the year (2020: none)

17 COMMITMENTS UNDER OPERATING LEASES

At 31 December 2021, the total of the charity's future minimum lease payments under non-cancellable operating lease was:

	2021	2020
Amounts due within one year	-	3,617
	<u>-</u>	<u>3,617</u>

THE MARDEN FRUIT SHOW SOCIETY CIO (MFSS)

**MANAGEMENT INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Show 2021 £	Competition 2021 £	Handbook 2021 £	Education 2021 £	Total 2021 £	Total 2020 £
Income						
Stand rent	78,977	-	-	-	78,977	3,990
Sponsorship / Donations	29,997	10,151	-	25,511	65,659	52,791
Dinner	19,674	-	-	-	19,674	-
Misc. Show income	3,000	-	-	-	3,000	365
Handbook income		-	7,040	-	7,040	6,830
	<u>131,648</u>	<u>10,151</u>	<u>7,040</u>	<u>25,511</u>	<u>174,350</u>	<u>63,976</u>
Expenditure						
Wages	-	-	-	11,146	11,146	-
Rent of building	22,000	-	-	-	22,000	-
Heating, lighting and sound	12,684	-	-	-	12,684	-
Security	5,000	-	-	-	5,000	-
Registration and tickets	-	-	-	-	-	200
Catering	1,913	67	-	-	1,980	-
Sundry hire costs	447	-	-	-	447	-
Other expenses	13,632	6,100	-	-	19,732	17,516
Advertising	10,691	50	-	-	10,741	4,796
Dinner	14,035	-	-	-	14,035	-
Prizes	-	8,828	-	-	8,828	3,653
Printing and distribution	-	300	8,096	-	8,396	7,423
Materials & samples	-	-	-	8	8	501
Casual labour	1,225	-	-	579	1,804	580
Travel & Subsistence	412	125	-	28	565	-
Van Costs & HP Interest	-	-	-	1,433	1,433	785
Sundry	-	-	-	598	598	734
	<u>82,039</u>	<u>15,470</u>	<u>8,096</u>	<u>13,791</u>	<u>119,396</u>	<u>36,188</u>
Contribution to surplus	<u>49,609</u>	<u>(5,319)</u>	<u>(1,056)</u>	<u>11,720</u>	<u>54,954</u>	<u>27,788</u>