

**THE MARDEN FRUIT SHOW SOCIETY CIO (MFSS)**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**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

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<b>President</b>	Teresa Wickham	resigned Nov 2022
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<b>Trustees</b>	A Tinsley A Bardsley C Bird J Blackman K Kelliher C Seymour
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<b>Executive Chair</b>	S Calcutt
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<b>Treasurer</b>	C Morris
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<b>Administrator</b>	R Heather
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<b>Competition Manager</b>	N Tompsett
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<b>Education officer</b>	S Smith
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<b>Principal Address</b>	1 Knights Hole Cottages Jarvis Lane Cranbrook Kent TN17 2NR
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<b>Independent Examiner</b>	M Wilkes FCA Azets Audit Services 5th Floor Ashford Commercial Quarter 1 Dover Place Ashford Kent TN23 1FB
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<b>Bankers</b>	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
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## **THE MARDEN FRUIT SHOW SOCIETY CIO (MFSS)**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022**

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The Trustees present their report and examined financial statements of the Society for the period ended 31 December 2022. 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

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 now entered the 90th year 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 2022. 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 & 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.

2022 saw the delivery of our largest show to date, with full exhibition halls, substantial numbers of guests at the dinner and outstanding numbers of competition entries, given the challenge of the season. With the then HRH, the Countess of Wessex, opening the show, sharing her thoughts on the needs of the sector and also chairing a meeting of educational specialists in our sector we also gained significant press coverage, adding benefit to our stakeholders and exhibitors. The work initiated by the Countess, in partnership with LEAF, will influence the ongoing development of our educational endeavours. 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 focussed on the impact of environmental policy on productivity and food security.

The five main sponsors for the 2022 financial year were Hutchinsons, UKCA/Isolcell, NP Seymour, BASF and Worldwide Fruit Ltd, the addition of a fifth sponsor facilitating investment in expertise to support our future development. We welcomed Alison Baldwin to the team, delivering vital industry knowledge and connections with the food and farming media. All our sponsors are key players within the UK fruit industry and they provide guidance to the Chair and facilitate introductions to potential new partners.

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 the President's and prize winners' reception.

## THE MARDEN FRUIT SHOW SOCIETY CIO (MFSS)

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

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#### **Business Review and future developments (continued)**

Our financial situation has been carefully managed as part of post – covid business planning, the recruitment of Rachel Heather January 2022 has added event and rural business networking skills to our team. Her energy and expertise has directly benefitted our income streams from stand sales and the negotiation of services. One of the core, long term, aims of the society has been growth that could justify the appointment of a Chief Exec, bringing high level management skills to the society to enable continued growth and impact. With the appointment of Sarah Calcutt as Chief Exec of City Harvest London, we are delighted to confirm the appointment of Sally Flanagan as the Society's first CEO. Ms Calcutt will continue in the role of Honorary Chair, her expertise retained to support the management transition.

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 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 has now completed her three year term and we are delighted that Catherine Paice has agreed to stand for election in 2023.

We are indebted to Teresa for her energy, knowledge and dedication to the society.

#### **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 2022 AGM a new trustee board was elected, the MFSS CIO board of trustees are as follows – Mr Andrew Tinsley (Chair) C Bird, K Kelliher, C Seymour, J Blackman, A Bardsley .
- 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. Responsibility for this planning now rests with the Chief Executive Officer.

#### **Business Review and future developments (continued)**

**Stand income:** The Society continues to grow in both size and influence, the 2022 show demonstrated a need for networking and upskilling in the sector, additional opportunities for growth and expansion were identified which are now forming a part of the Centenary plan.

## THE MARDEN FRUIT SHOW SOCIETY CIO (MFSS)

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

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**Show Dates:** After more than a decade of requesting new dates from our venue the first week in November became available in 2022, the 2nd and 3rd November was beneficial to the exhibitors and also visitor numbers.

**Budgets** are now prepared for the next financial year and we have forecasted modest decreases in activity on the previous year, this reflects the ongoing financial crisis and contraction in production across the industry. 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 knowledge and access to opportunities .

#### Financial review

Income for the period amounted £211,634 (2021 : £189,627), of this £30,934 (2021: £30,122) is considered restricted funds. Expenditure amounted to £209,323 (2021: £175,452). This has resulted in a surplus of £2,311 (2021 : surplus £14,175) . After accounting for the loss on the investment of £712 (2021: gain £1,506), total funds at 31 December 2022 amounted to £134,501 (2021: £132,902). There was a transfer between funds, from unrestricted to restricted of £5,874 being an adjustment for 2021 Furlough grant received in respect of Education Wages (restricted funds)

#### Reserve policy

The level of reserves are based on the Society's budgeted overhead costs for at least the next 12 months which amount to £72,778 (2021: £63,165). Reserves at 31 December 2022 amounted to £110,020 (2021: £105,388) and accordingly the reserves are considered to be sufficient to support this policy. The restricted funds are considered sufficient to cover the overhead costs for six months there will be additional income in year to cover ongoing costs.

#### 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 2022. 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 were put out to tender in the 2021/22 financial years 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 Ms Rachel Heather. The day to day bookkeeping will now be completed by Ms S Saunders. All trustees 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 Executive Chair of the Society has been paid under a retained contract agreement.

## THE MARDEN FRUIT SHOW SOCIETY CIO (MFSS)

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

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#### 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. Our educational programme is available free of charge online, and attendance at public events in the West and East Midlands has increased access in all major fruit growing 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	C Seymour
C Bird	
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 application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

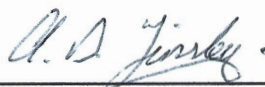
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material 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:

Mr A Tinsley  
Trustee

Date: 19th April 2023



## 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)

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I report on the accounts of the charity for the period ended 31 December 2022 which are set out on pages 7 to 16.

#### **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.

17 May 2023

**M A Wilkes FCA**

Azets Audit Services

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 2022**

	Notes	Restricted Funds 2022 Total £	Unrestricted funds 2022 Total £	TOTAL Funds 2022 Total £	TOTAL Funds 2021 Total £
<b>Income from:</b>					
<b>Donations and legacies</b>		3,049	-	3,049	2,248
<b>Grants</b>	<b>2</b>	-	-	-	7,208
<b>Charitable activities</b>					
Show and competition income		-	177,880	177,880	141,799
Education programme income		22,646	-	22,646	23,308
Handbook income		-	-	-	7,040
<b>Raising funds:</b>					
Membership subscriptions and donations		-	1,826	1,826	2,598
Investment income	<b>3</b>	-	995	995	815
Auction donations		3,239	-	3,239	4,611
Education Show Income		2000	-	2,000	-
<b>Total income</b>		<u>30,934</u>	<u>180,701</u>	<u>211,634</u>	<u>189,627</u>
<b>Expenditure on:</b>					
<b>Charitable activities</b>					
Show and competition expenditure		-	145,315	145,315	133,737
Handbook expenditure		-	250	250	10,833
Education programme		39,840	-	39,840	16,985
Administrative costs		-	23,190	23,190	13,896
Donations Made		-	729	729	-
<b>Total expenditure</b>	<b>4</b>	<u>39,840</u>	<u>169,483</u>	<u>209,323</u>	<u>175,452</u>
<b>Net income/(expenditure) before transfers</b>		(8,906)	11,217	2,311	14,175
<b>Transfers between funds</b>	<b>14</b>	<u>5,874</u>	<u>(5,874)</u>	-	-
<b>Net income/(expenditure) after transfers and before Gain/(loss) on investments</b>		(3,032)	5,343	2,311	-
<b>Gain/(Loss) on investment assets</b>	<b>9</b>	-	(712)	(712)	1,506
<b>Net movement in funds</b>		<u>(3,032)</u>	<u>4,632</u>	<u>1,599</u>	<u>15,681</u>
<b>Funds brought forward 1 January 2022</b>		27,514	105,388	132,902	117,221
<b>Funds carried forward 31 December 2022</b>		<u>24,482</u>	<u>110,020</u>	<u>134,501</u>	<u>132,902</u>

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**

		<b>Restricted Funds</b>	<b>Unrestricted funds</b>	<b>Total 2021</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Income from:</b>				
<b>Donations and legacies</b>		2,203	45	2,248
<b>Grants</b>	<b>2</b>	-	7,208	7,208
<b>Charitable activities</b>				
Show and competition income		-	141,799	141,799
Education programme income		23,308	-	23,308
Handbook income		-	7,040	7,040
<b>Raising funds:</b>				
Membership subscriptions and donations		-	2,598	2,598
Investment income	<b>3</b>	-	815	815
Auction Donations		4611	-	4,611
<b>Total income</b>		<b>30,122</b>	<b>159,505</b>	<b>189,627</b>
<b>Expenditure on:</b>				
<b>Charitable activities</b>				
Show and competition expenditure		-	133,737	133,737
Handbook expenditure		-	10,833	10,833
Education programme		16,985	-	16,985
Administrative costs		-	13,896	13,896
<b>Total expenditure</b>	<b>4</b>	<b>16,985</b>	<b>158,467</b>	<b>175,452</b>
<b>Net income before gains on investments</b>		<b>13,137</b>	<b>1,038</b>	<b>14,175</b>
<b>Gain/Loss on investment assets</b>	<b>9</b>	<b>-</b>	<b>1,506</b>	<b>1,506</b>
<b>Net movement in funds</b>		<b>13,137</b>	<b>2,544</b>	<b>15,681</b>
<b>Funds brought forward 1 January 2021</b>		<b>14,377</b>	<b>102,844</b>	<b>117,221</b>
<b>Funds carried forward 31 December 2021</b>		<b>27,514</b>	<b>105,388</b>	<b>132,902</b>

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 2022**

	Notes	2022	2021
			£
<b>Fixed Assets</b>			
Tangible assets	8	2,521	6,256
Investments	9	<u>12,065</u>	<u>12,776</u>
		14,586	19,032
<b>Current Assets</b>			
Debtors	11	36,471	41,432
Current Asset Investments	10	20,691	25,582
Cash at bank and in hand		<u>83,937</u>	<u>57,150</u>
		141,099	124,164
<b>Creditors: amounts falling due within one year</b>	12	<u>(19,783)</u>	<u>(6,697)</u>
<b>Net Current Assets</b>		<u>121,316</u>	<u>117,468</u>
		135,902	136,500
<b>Creditors : amounts falling due over one year</b>	13	(1,401)	(3,598)
<b>Net Assets</b>		<u>134,501</u>	<u>132,902</u>
<b>Funds</b>			
Restricted Funds - Education Budget	14	24,482	27,514
Unrestricted funds		<u>110,020</u>	<u>105,388</u>
	15	<u>134,501</u>	<u>132,902</u>

Approved by the Board of Trustees on 19th April 2023 and signed on their behalf by:

Mr A Tinsley  
Trustee

*A. D. Tinsley*  
19-04-23

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 2022

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#### 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 2022

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#### 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 2022

#### 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.

Budgets are now prepared for the next financial year and we have forecasted modest decreases in activity on the previous year, this reflects the ongoing financial crisis and contraction in production across the industry. 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 knowledge and access to opportunities. Prudent management 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				2022	2021
				£	£
Job Retention Scheme				-	5,874
LA Coronavirus Grant				-	1,334
				-	7,208
3 INVESTMENT INCOME				2022	2021
				£	£
Bank Interest				314	478
Dividends in listed investment				681	337
				995	815
4 EXPENDITURE				2022	2021
				£	£
Charitable activities				£	£
Show and competition expenditure				-	106,777
Handbook expenditure				-	250
Education programme				24,269	12,495
Administrative costs				23,190	-
Total expenditure				47,459	119,522
				42,342	209,323
				209,323	175,452

## THE MARDEN FRUIT SHOW SOCIETY CIO (MFSS)

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

<b>5 SUPPORT COSTS</b>	<b>Show and competition</b>	<b>Handbook</b>	<b>Education</b>	<b>Total 2022</b>	<b>Total 2021</b>
					£
Printing and stationery	782	-	-	782	546
Telephone	1,210	-	-	1,210	724
Postage	292	-	-	292	920
Unit Storage for show Equipment	1,345	-	-	1,345	2,815
Insurance	3,124	-	-	3,124	3,073
Office expenses and mileage	1,257	-	-	1,257	228
Computer and internet access	2,302	-	-	2,302	2,900
Website costs	875	-	-	875	7,216
Professional fees	15,400	-	-	15,400	10,806
Other expenses	287	-	-	287	1,925
Donations	729	-	-	729	-
Depreciation of computer and other equipment	659	-	3,076	3,735	3,735
Governance					
Meeting costs	2,586	-	-	2,586	220
Honarium	1,000	-	-	1,000	1,000
Professional fees	710	-	-	710	1,204
Bookkeeping support	4,934	-	-	4,934	3,848
Independent examination	1,775	-	-	1,775	1,000
	<b>39,266</b>	<b>-</b>	<b>3,076</b>	<b>42,342</b>	<b>42,548</b>

<b>6 STAFF COSTS</b>	<b>2022</b>	<b>2021</b>
	£	£
Wages and salaries	47,011	24,916
Social security costs	-	-
Pension costs	448	126
	<b>47,459</b>	<b>25,042</b>

The average monthly number of staff in the year was 4 (2021: 2).

No member of staff earned more than £60,000 during the year (2021: Nil).

The total amount of employee salary and benefits received by key management personnel is : £42,548 (2021: £25,042).

### 7 TRUSTEES REMUNERATION AND EXPENSES

Teresa Wickham, as President, received an honorarium of 2022 : £1,000 (2021: £1,000) during the year.

None of the Trustees received remuneration during the year. One Trustees were reimbursed expenses in the year of £32.60 (2021: nil). 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 : £1,304 (2021: £1,246).

**THE MARDEN FRUIT SHOW SOCIETY CIO (MFSS)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

<b>8 TANGIBLE FIXED ASSETS</b>					
	<b>Cups</b>	<b>Computer and other equipment</b>	<b>Fruit display stand</b>	<b>Education vehicle</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>					
Cost at 1 January 2022	1,479	1,886	22,787	11,472	37,625
Additions	-	-	-	-	-
As at 31 December 2022	1,479	1,886	22,787	11,472	37,625
<b>Depreciation</b>					
Depreciation at 1 January 2022	-	949	21,815	8,604	31,368
Charge for the year	-	381	486	2,868	3,735
As at 31 December 2022	-	1,330	22,301	11,472	35,103
<b>Net Book Value</b>					
As at 31 December 2022	1,479	556	486	-	2,521
As at 31 December 2021	1,479	937	972	2,868	6,256
<b>Assets held under hire purchase obligations</b>					
Net Book Value					
As at 31 December 2022	-	-	-	-	-
As at 31 December 2021	-	-	-	2,868	2,868
The Cups are used for direct charitable purposes at the Fruit Show and Competition. The computer and other equipment are used for administration purposes.					
<b>9 INVESTMENTS</b>					
		<b>2022</b>	<b>2021</b>		
		<b>£</b>	<b>£</b>		
<b>Investments (M &amp; G Charifund)</b>					
Market value at 1 January 2022		12,776	11,270		
(Loss)/Gain on Investment		(712)	1,506		
<b>Market value at 31 December 2022</b>		<b>12,065</b>	<b>12,776</b>		
Historical cost at 31 December 2022		1,253	1,253		
The fair value of listed investments is determined by reference to the mid-market value price at 31 December 2022.					
<b>10 Current Asset Investments:</b>					
		<b>2022</b>	<b>2021</b>		
		<b>£</b>	<b>£</b>		
Nationwide Building Society - 95 day Notice		20,691	25,582		
		<b>20,691</b>	<b>25,582</b>		
<b>11 DEBTORS</b>					
		<b>2022</b>	<b>2021</b>		
		<b>£</b>	<b>£</b>		
Trade debtors		29,598	29,462		
Other debtors		3,000	10,329		
Prepayments		3,874	1,642		
		<b>36,471</b>	<b>41,432</b>		



**THE MARDEN FRUIT SHOW SOCIETY CIO (MFSS)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

<b>12 CREDITORS: amounts falling due within one year</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	12,820	2,451
Other creditors	518	518
PAYE	689	2
VAT	1,129	-
Pension	150	-
Accruals	2,400	1,650
Hire purchase obligations	2,077	2,076
	<u>19,783</u>	<u>6,697</u>

**13 CREDITORS: amounts falling due over one year**

Hire Purchase obligations	1,401	3,598
	<u>1,401</u>	<u>3,598</u>
Hire purchase obligations within one year	2,077	2,076
in two to five years	1,401	3,598
	<u>3,478</u>	<u>5,674</u>

**14 RESTRICTED FUNDS**

	<b>At 1st Jan</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfer between funds</b>	<b>At 31 December 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>		<b>£</b>
<b>2022</b>					
Education programme	27,514	30,934	(39,840)	5,874	24,482
<b>2021</b>					
Education programme	14,377	30,122	(16,985)	-	27,514

**Education programme**

This programme offers free workshops to children from EFYS (Early Years Foundation Skills) and Key stages 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.

**Transfer between funds**

Correction for Furlough Income received in 2021 for Education wages. Recognised as Unrestricted funds in 2021 Accounts, now moved to restricted funds in order to recognise income against costs.

**15 ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds</b>
<b>2022</b>			
Fixed Assets	2,521	-	2,521
Investments	12,065	-	12,065
Current Assets	116,619	24,482	141,099
Current Liabilities	(19,783)	-	(19,783)
Long Term Liabilities	(1,401)	-	(1,401)
	<u>110,020</u>	<u>24,482</u>	<u>134,501</u>
<b>2021</b>			
Fixed Assets	6,256	-	6,256
Investments	12,776	-	12,776
Current Assets	96,651	27,514	124,165
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>

**THE MARDEN FRUIT SHOW SOCIETY CIO (MFSS)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**16 RELATED PARTY TRANSACTIONS**

There were related party transactions in the year, Chris Morris, Treasurer, is the CFO of Avalon Fresh Ltd. During the year Avalon Fresh Ltd paid £10,675 to the society (2021: £10,675) in respect of sponsorship. At 31 December 2022 £10,675 was owed to the Society (2021: £10,000)

Miss S Calcutt, as Executive Chair, received payment of £15,400 (2021: £11,375) and £520 rent (2021: £520)