

THE NATIONAL HONEY SHOW LIMITED

England & Wales · Charity number 233656

Details

Status Registered

Legal form Charitable company

Company number [00266722](#)

Registered 1964-05-26

Register [View on the Charity Commission register](#)

Contact

Address 17 Shire Lane
Chorleywood
Rickmansworth
Hertfordshire
WD3 5NQ

Phone 01923 285637

Email gensec@honeyshow.co.uk

Website www.honeyshow.co.uk

Activities

Objects: The objects of the Charity are to advance the science of apiculture and for the benefit of the public (a) to support and encourage good apicultural husbandry and management, (b) to promote an awareness of the importance of bees in the environment and (c) to promote and further the craft of apiculture.

Activities: To encourage beekeeping through the medium of national and international competitive classes for honey and related products

Classification

- **How:** Provides Advocacy/advice/information
- **What:** Education/training, Environment/conservation/heritage
- **Who:** Other Defined Groups

Geography

- **Area of benefit:** NATIONAL
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-01-31	£111,505	£111,501	-	-
2024-01-31	£112,903	£116,686	-	-
2023-01-31	£99,686	£96,533	-	-
2022-05-31	£80,596	£90,374	-	-
2021-05-31	£45,193	£40,153	-	-

Trustees

Name	Role	Appointed
MR R J MAURER	Chair	
Enid Brown		2023-11-03
Fiona Ruth Matheson		2020-10-22
JOHN MICHAEL DUFFIN		2017-07-03
Jeremy John Burbidge		2024-11-18
MR C S MENCE MIMECHE		
Susan Carter		2023-11-03

THE NATIONAL HONEY SHOW LIMITED

England & Wales - Charity number 233656

Accounts

REGISTERED COMPANY NUMBER: 00266722 (England and Wales)
REGISTERED CHARITY NUMBER: 233656

TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1st FEBRUARY 2024 TO 31st JANUARY 2025
FOR
NATIONAL HONEY SHOW LIMITED(THE)
(A COMPANY LIMITED BY GUARANTEE)

**NATIONAL HONEY SHOW LIMITED(THE)
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE PERIOD 1st FEBRUARY 2024 TO 31st JANUARY 2025**

1

TRUSTEES
E Brown (elected 26th October 2023)
J Burbidge (elected 18th November 2024)
S Carter (elected 26th October 2023)
JM Duffin
F R Matheson
RJ Maurer
CS Mence

COMPANY SECRETARY F R Matheson

REGISTERED OFFICE
17 Shire Lane
Chorleywood
Rickmansworth
WD3 5NQ

REGISTERED COMPANY NUMBER 00266722 (England and Wales)

REGISTERED CHARITY NUMBER 233656

INDEPENDENT EXAMINER Michael J O'Neill BSc. (Econ) A.C.M.A

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The National Honey Show Ltd
Trustees Report 2025
For the period 1st February 2024 to 31st January 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the period 1 February 2024 to 31 January 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Charity are to advance the science of apiculture and for the benefit of the public:

- (a) to support and encourage good apicultural husbandry and management,
- (b) to promote an awareness of the importance of bees in the environment,
and
- (c) to promote and further the craft of apiculture.

These are achieved through the media of both national and international competitive classes for honey and related products. Coupled with the Annual Show there is a Trade Exhibition, and a full educational lecture programme, which is funded by the charity with the assistance of sponsors and a practical workshop and demonstration programme. The 2023 Show was the Centenary Show, having started in 1923 and we were honoured with a visit from HRH the Princess Royal, who opened the Show and planted a Centenary Tree (False acacia).

The Trustees have had regard to the Charity Commission's guidance on public benefit. This is delivered through the standards set in the Competitive Show to educate beekeepers and the public in the importance of honey and products of the hive; and through its Educational Programme of lectures and workshops in promoting good apicultural husbandry.

The Trustees have also reviewed all the required policies relating to the risks associated with the show.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The 2024 National Honey Show (the 93rd show) was successfully staged at Sandown Park, Esher, Surrey with over 2,500 entries in this Show, up from 2,412 last year. Sixteen countries plus the UK took part in the competition. The workshop programme again proved very popular comprising over 30 workshops, mostly fully booked, over two and a half days. The 2024 main lectures were professionally videoed, financially assisted with the help of a grant of £2,500 from the CB Dennis Trust and a grant of £8,000 from the Worshipful Company of Wax Chandlers towards the cost of filming and editing. The lectures are available to view through our website on our YouTube Channel. This venture was again a great success and is a recognized source of high-quality information.

FINANCIAL REVIEW

Financial position

Income is derived from individual and corporate membership fees, annual subscriptions supplemented by an appropriate sum from the Life Members Fund, admissions paid at the door, trade exhibitors' stand rental, google advertising on our YouTube channel, the sale of honey and other products of the hive from the Gift Classes, a tombola and donations to general funds. Above all, the Trustees are most grateful to the Worshipful Company of Wax Chandlers, the CB Dennis Trust, the Blaxland family and Grans on the Make for their generous sponsorship, and to all those who sponsor lectures and prize money.

Income for the period amounted to £111,505 (2024: £112,903) and expenditure was £111,501 (2024: £116,686). In respect of its equity investments, the charity made unrealised gains in the period of £20,417 (2024: £4,195 losses). The overall gain for the period was therefore £20,421 (2024: £7,978 losses).

The accumulated unrestricted funds on 31 January 2025 were £174,058 (2024: 157,613), of which £100,000 has been treated as designated funds, as noted below. The restricted funds stood at £81,072 (2024: £77,096). The total reserves as at the year-end were £255,130 (2024: £234,709).

The National Honey Show Ltd
Trustees Report 2025
For the period 1st February 2024 to 31st January 2025

The trustees' policy is to ensure there are sufficient reserves for the National Honey Show to continue for the next two years in the unlikely event that no income is generated.

Whilst most reserves are held in listed unit trusts managed for charities, these can fall in value as well as rise in value. Likewise, the costs of hiring a suitable venue and providing and running a convention and lecture programme are increasing annually and future expenses and sponsorship are unpredictable.

To achieve better rates of interest, all funds are held jointly, but the interest and dividends earned are apportioned pro-rata between the various funds in accordance with their respective balances at the start of the year.

The trustees have reviewed the available resources and consider them adequate to fund activities for the foreseeable future and that the charity is a going concern.

RESTRICTED FUNDS

- a) The Hamlin Memorial Fund is intended to be built up until the income is sufficient to pay the annual prize money, which objective has not been attained. £42,926 (2024: £41,458)
- b) A single expendable Prize Endowment Fund holds sufficient funds to contribute to the annual prize money of specific show classes for a period of 20 years. £8,145 (2024: £5,637)
- c) The Challenge Cup Insurance Reserve is intended to meet the costs of maintenance, repair or replacement of the Show's cups and trophies. £30,000 (2024: £30,000)

DESIGNATED FUNDS

During the period, the trustees again decided to designate some of the charity's unrestricted funds to various designated funds, as follows:

- Freehold property repairs fund - the charity owns a garage that is shown in the accounts under freehold property. The garage has become run down and the trustees have been advised that it may need some remedial work and therefore a fund of £5,000 has been created for this purpose.
- Show equipment replacement fund - the charity owns show equipment and stands that are used each year. This equipment is getting well worn. The trustees believe that £25,000 should be set aside to fund an investment in new equipment over the next few years.
- Educational programme fund - the trustees wish to expand the current educational programme by producing videos and educational materials that will be used at the shows each year and be made available on YouTube. They believe that the videos will promote the annual shows and enhance the general public's knowledge and understanding of bees and beekeeping. £50,000 has been designated for these purposes.
- 100th Show fund - the charity will have its 100th show in 2031 and the trustees are planning a spectacular show that year and therefore have decided to assign £20,000 to this fund.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The National Honey Show is a charitable company limited by guarantee governed by The Memorandum and Articles of Association, first drafted in 1932, amended and lodged with Companies House and the Charities Commission in 2022.

Recruitment and appointment of new trustees

The Articles state that there must be a minimum of three Trustees, who are appointed by the membership at the AGM. One third (or the number nearest to one third) of the Trustees must retire every year, those longest in office retiring first and the choice between any of equal service being made by drawing lots. A retiring Trustee may be reappointed.

The National Honey Show Ltd
Trustees Report 2025
For the period 1st February 2024 to 31st January 2025

Organisational structure

The National Honey Show is organised by a board of directors, who are also the trustees of the Charity and an Executive Committee, which has seven sub-committees. The smooth running of the Show depends upon the many volunteers - those who serve on the committees, the Judges and all those who perform a multitude of different tasks before, during and after the Show.

The National Council, which meets annually and consists of delegates from many of the beekeeping counties of the British Isles and Eire, and the major beekeeping organisations, plays an important part in providing advice to the Trustees.

The Annual General Meeting of the National Honey Show is open to all members and is held immediately before that of the National Council.

Approved by order of the board of trustees on 21st July 2025 and signed on its behalf by:



F.R. Matheson
Trustee and General Secretary

The National Honey Show Ltd.
(REGISTERED CHARITY LIMITED BY GUARANTEE)

Independent Examiner's Report

The charity's trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

The charity's trustees consider that an audit is not required for this year under section 144 of the Act and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the applicable Directions given by the Charity Commission (under section 145(5)(b) of the Act, and
- to state whether particular matters have come to my attention

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Charities Act or
- the accounts do not accord with the accounting records

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

DocuSigned by:

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Michael Joseph O'Neill
Bsc (Econ) A.C.M.A.

1st September 2025

The National Honey Show Ltd.
(REGISTERED CHARITY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES

for the Year ended 31st January 2025

		Unrestricted funds		Restricted funds		Year ended 31-Jan-2025	Year ended 31-Jan-2024
	Notes	£	Notes	£		Total Funds £	
INCOME AND ENDOWMENTS							
Donations and Legacies	2	34,335	10	3,395	37,730	46,259	
Activities for generating funds	3	47,992			47,992	43,750	
Charitable Activities	4	7,470			7,470	16,261	
Investment income	5	16,845	10	1,468	18,313	6,633	
TOTAL INCOME		<u>106,642</u>		<u>4,863</u>	<u>111,505</u>	<u>112,903</u>	
EXPENDITURE							
Cost of generating voluntary income	6	12,747			12,747	13,229	
Charitable activities	7	95,546	10	887	96,433	100,684	
Support costs	8	2,322			2,322	2,773	
TOTAL EXPENDITURE		<u>110,614</u>		<u>887</u>	<u>111,501</u>	<u>116,686</u>	
NET INCOME (EXPENDITURE)							
before gains (losses)		(3,972)		3,976	4	(3,783)	
Net gains (losses) on investments	12	20,417			20,417	(4,195)	
NET INCOME (EXPENDITURE)		<u>16,445</u>		<u>3,976</u>	<u>20,421</u>	<u>(7,978)</u>	
after gains (losses)							
Transfers between Funds	10					(888)	
NET MOVEMENT IN FUNDS		16,445		3,976	20,421	(8,866)	
TOTAL FUNDS BROUGHT FORWARD		157,613		77,096	234,709	243,575	
TOTAL FUNDS CARRIED FORWARD		<u>174,058</u>		<u>81,072</u>	<u>255,130</u>	<u>234,709</u>	

The National Honey Show Ltd.

(REGISTERED CHARITY LIMITED BY GUARANTEE)

BALANCE SHEET

as at 31st January 2025

		Unrestricted Funds		Restricted Funds		2025 Total Funds	2024 Total Funds
	Notes	£	Notes	£	£	£	
FIXED ASSETS							
Tangible assets	11	5,136			5,137	6,027	
Investments	12	126,097	10	81,071	207,168	196,751	
Total fixed assets		131,233		81,071	212,305	202,778	
CURRENT ASSETS							
Stocks		3,101			3,101	3,624	
Debtors and prepayments	13	7,365			7,365	6,082	
Balance at bank		39,903			39,903	30,576	
		50,370			50,370	40,282	
CREDITORS: due within one year	14	(766)			(766)	(1,929)	
NET CURRENT ASSETS		49,604			49,604	49,604	
TOTAL ASSETS LESS CURRENT LIABILITIES		180,836		81,071	261,909	241,131	
CRDITORS: due after one year	15	(6,779)			(6,779)	(6,422)	
NET ASSETS		174,057		81,071	255,130	234,709	
Represented by:							
Unrestricted funds					174,058	157,613	
Restricted income funds	10				81,072	77,096	
Total Funds					255,130	234,709	

The Charitable Company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the period ended 31st January 2025.

accordance with Section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibilities for:

- ensuring that the Charitable Company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the Charitable Company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements so far as applicable to the Charitable Company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 23rd September 2025 and were signed on its behalf by:

F.R. Matheson

F.R. Matheson
Trustee

The National Honey Show Ltd.

(REGISTERED CHARITY LIMITED BY GUARANTEE)

Notes to the Accounts

for the period ended 31st January 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the Charitable Company, which is a public entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)'. Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value as modified by the revaluation of certain assets.

The Charity is not part of any group and therefore these statements cover the reporting entity only.

The presentation currency of the financial statements is the Pound Sterling (£)

Going concern

The Trustees have a reasonable expectation that the Charity, established for more than a 100 years, will continue to operate for the foreseeable future; so these financial statements are prepared in the going concern basis.

Legal status of the Charity

The charity is limited by guarantee and has no share capital. New Articles of Association were approved and adopted at the AGM on 27th October 2022 and replace both the Memorandum of Association and Articles of Association which previously prescribed regulations for the Charity.

Critical accounting judgements and key sources of estimating uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for income and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. In the Trustees' opinion, there are no significant judgements or key sources of estimation uncertainty

Income

Income is recognised when the company becomes entitled to it, the Trustees are virtually certain they will receive it and the monetary value can be measured with sufficient reliability. Life Member's subscriptions are accounted for over a period of 16 years. The unexpired portion of Life Members' subscription is recognised in the period in which it relates.

Grants and donations are only included in the SoFA when the general income recognition criteria are met

Investment income is recorded when receivable.

Expenditure and Liabilities

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular hadins they have been allocated to activities on a basis consistent with the use of resources.

Governance costs

Include costs of the preparation and examination of statutory accounts. Expenditure is recognised when incurred and includes VAT which cannot be recovered.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- nil from 1 st June 2001
Show equipment	- 25% on reducing balance
Challenge cups	- 10% on reducing balance

Quoted Investments

Quoted investments are valued at market value at the balance sheet date. Unrealised and realised investment gains and losses are treated as unrestricted funds in the Statement of Financial Activities.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance form for obsolete and slow moving items.

Taxation

The Charity is exempt from corporation tax on its charitable activities

The National Honey Show Ltd.

(REGISTERED CHARITY LIMITED BY GUARANTEE)

Notes to the Accounts

for the period ended 31st January 2025

1. ACCOUNTING POLICIES - continued

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees

Restricted funds can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS and LEGACIES	Year ended 31-Jan-2025 £	Year ended 31-Jan-2024 £
Subscriptions	13,357	13,680
Donations received	3,159	13,584
Endowments received	3,204	352
Prize money donations (including from counties)	2,076	2,940
Grants (Wax Chandlers & CB Dennis Trust)	10,170	13,384
Tombola (2024 Draw)	878	869
National Council affiliations	1,580	1,450
Gift Aid	3,306	
	<u>37,730</u>	<u>46,259</u>
3. ACTIVITIES for GENERATING FUNDS	Year ended 31-Jan-2025 £	Year ended 31-Jan-2024 £
Day admissions	13,641	12,760
Class entry fees and registrations	953	729
Stand spaces less extra cost of electricity	30,288	28,908
Advertising	3,111	1,353
	<u>47,992</u>	<u>43,750</u>
4. INCOME from CHARITABLE ACTIIVITIES	Year ended 31-Jan-2025 £	Year ended 31-Jan-2024 £
Lecture convention fees,sponsorships and grants	9,960	3,905
Workshop Fees	4,528	6,825
Receipts from Buy-back of exhibits and Sales table	3,031	3,406
Sales of publications	676	1,254
Rent received	119	871
	<u>18,313</u>	<u>16,261</u>
5. INVESTMENT INCOME	Year ended 31-Jan-2025 £	Year ended 31-Jan-2024 £
Charifund dividends	5,175	4,916
CCLA (COIF) interest received	1,342	1,324
CAF Bank & CCLA deposit interest	1,195	581
Transfer to Deferred Life Members' subscriptions	(242)	(188)
	<u>7,470</u>	<u>6,633</u>

The National Honey Show Ltd.

(REGISTERED CHARITY LIMITED BY GUARANTEE)

Notes to the Accounts

for the period ended 31st January 2024

6 . COSTS of GENERATING VOLUNTARY INCOME

	Year ended 31-Jan-2025 £	Year ended 31-Jan-2024 £
Affiliation fees (BBKA)	120	120
Postage and telephone	1,245	1,171
Printing and stationery	5,909	8,465
Advertising and publicity	3,101	3,473
Tombola prizes	200	
Web design	2,172	
	<u>12,747</u>	<u>13,229</u>

7 . DIRECT COSTS of CHARITABLE ACTIVITIES

	Year ended 31-Jan-2025 £	Year ended 31-Jan-2024 £
Judges' and Stewards' expenses	2,860	3,307
Engraving and medals	1,423	3,153
Show prizes	4,231	4,294
Hire of halls	27,807	26,576
Workshops expenses	5,549	5,322
Lecture convention expenses	1,884	5,647
Audio visual, streaming, filming, etc.	49,439	44,025
Show expenses	2,140	3,136
Rent of Garage	1,100	1,100
Centenary Photographic Exhibition		4,124
	<u>96,433</u>	<u>100,684</u>

8 . SUPPORT COSTS

	Year ended 31-Jan-2025 £	Year ended 31-Jan-2024 £
Insurance	542	519
Sundry expenses		103
Bank and Card Payment charges:	889	995
Depreciation (see Note 11)	891	1,156
	<u>2,322</u>	<u>2,773</u>

9 . TRUSTEES' REMUNERATION and BENEFITS

There were no Trustees' remuneration or other benefit for the year ended 31st January 2025 nor for the period ended 31st January 2024

Trustees' expenses

No Trustees were reimbursed expenses in the year ended 31st January 2025 (period ended 31st January 2023 - £48)

The National Honey Show Ltd.

(REGISTERED CHARITY LIMITED BY GUARANTEE)

Notes to the Accounts

10 . MOVEMENT IN FUNDS

Restricted funds have been set aside for particular purposes.

- (a) The Hamlin Memorial Fund is intended to be built up until the income is sufficient to pay the annual prize money, which objective has not yet been attained.
- (b) A single expendable Prize Endowment Fund holds sufficient funds to contribute to the annual prize money of specific show classes for a period of 20 years.
- (c) The Challenge Cup Insurance Reserve is intended to meet the costs of maintenance, repair or replacement of the Show's cups and trophies.

	Balance at 01-Feb-24 £	Income £	Expenditure £	Balance at 31-Jan-2025 £
Hamlin Memorial Fund	41,458	1,468		42,926
Prize Endowment Fund	5,637	3,395	887	8,145
Challenge Cup Insurance Reserve	30,000			30,000
	<u>77,095</u>	<u>4,863</u>	<u>887</u>	<u>81,071</u>
Net movement in restricted funds		3976		

11 . TANGIBLE FIXED ASSETS

	Freehold property £	Show equipment £	Challenge cups £	Totals £
COST				
At 1 st February 2024	3,040	13,562	6,477	23,079
Additions in year				0
At 31st January 2025	<u>3,040</u>	<u>13,562</u>	<u>6,477</u>	<u>23,079</u>
DEPRECIATION				
At 1 st February 2024	1,424	10,567	5,061	17,052
Charge for the year		749	142	891
At 31st January 2025	<u>1,424</u>	<u>11,316</u>	<u>5,203</u>	<u>17,943</u>
NET BOOK VALUE				
At 31st January 2025	<u>1,616</u>	<u>2,246</u>	<u>1,274</u>	<u>5,136</u>
At 31 st January 2024	<u>1,616</u>	<u>2,995</u>	<u>1,416</u>	<u>6,027</u>

The Trustees value the freehold property at £24,000 and the cups at £30,000

12 . FIXED ASSET INVESTMENTS

	2025 £	2024 £
MARKET VALUE		
At 1 st February 2024	196,751	215,945
Disposals in year	(10,000)	(15,000)
Gain (Loss) on revaluation	20,417	(4,194)
At 31 st January 2025	<u>207,168</u>	<u>196,751</u>

13 . DEBTORS

	2025 £	2024 £
Amounts falling due within one year and prepayments	<u>7,365</u>	<u>6,082</u>

14 . CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Life Member subscriptions deferred	739	722
Accruals and deferred income	27	1,207
	<u>766</u>	<u>1,929</u>

15 . CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2025 £	2024 £
Life Member subscriptions deferred	<u>(6,799)</u>	<u>6,422</u>

THE NATIONAL HONEY SHOW LIMITED

England & Wales - Charity number 233656

Accounts

REGISTERED COMPANY NUMBER: 00266722 (England and Wales)
REGISTERED CHARITY NUMBER: 233656

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NATIONAL HONEY SHOW LIMITED(THE)

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REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE PERIOD 1st FEBRUARY 2023 TO 31st JANUARY 2024**

TRUSTEES	E Brown (elected 26th October 2023) S Carter (elected 26th October 2023) JM Duffin JD Hendrie F R Matheson RJ Maurer CS Mence
COMPANY SECRETARY	F R Matheson
REGISTERED OFFICE	17 Shire Lane Chorleywood Rickmansworth WD3 5NQ
REGISTERED COMPANY NUMBER	00266722 (England and Wales)
REGISTERED CHARITY NUMBER	233656
INDEPENDENT EXAMINER	Michael J O'Neill BSc. (Econ) A.C.M.A Anscar, Hook Road Greywell, Hook Hampshire RG29 1BT

The National Honey Show Ltd
Trustees Annual Report 2024
For the period 1st February 2023 to 31st January 2024

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the period 1 February 2023 to 31 January 2024. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Charity are to advance the science of apiculture and for the benefit of the public:

- (a) to support and encourage good apicultural husbandry and management,
- (b) to promote an awareness of the importance of bees in the environment, and
- (c) to promote and further the craft of apiculture.

These are achieved through the media of both national and international competitive classes for honey and related products. Coupled with the Annual Show there is a trade exhibition, and a full educational lecture programme, which is funded by the charity with the assistance of sponsors and a practical workshop and demonstration programme. The 2023 Show was the Centenary Show, having started in 1923 and we were honoured with a visit from HRH the Princess Royal, who opened the Show and planted a Centenary Tree (False acacia).

The Trustees have had regard to the Charity Commission's guidance on public benefit. This is delivered through the standards set in the Competitive Show to educate beekeepers and the public in the importance of honey and products of the hive; and through its Educational Programme of lectures and workshops in promoting good apicultural husbandry.

The Trustees have also reviewed all the required policies relating to the risks associated with the show.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The 2023 Centenary National Honey Show (the 92nd show) was successfully staged at Sandown Park, Esher, Surrey with 2,412 entries in this Show, up from 2,088 last year. Twenty-six countries took part in the competition and all first prize winners received a Centenary medal. The workshop programme again proved very popular comprising over 30 workshops, mostly fully booked, over two and a half days. The 2023 main lectures were professionally videoed, financially assisted with the help of a Centenary grant of £5,000 from the CB Dennis Trust and a grant of £8,000 from the Worshipful Company of Wax Chandlers towards the cost of filming. The lectures are available to view through our website on our YouTube Channel. This venture was again a great success and is a recognized source of high-quality information.

FINANCIAL REVIEW

Financial position

Income is derived from individual and corporate membership fees, annual subscriptions supplemented by an appropriate sum from the Life Members Fund, admissions paid at the door, trade exhibitors' stand rental, the sale of honey and other products of the hive from the Gift Classes, a raffle and donations to general funds. Above all, the Trustees are most grateful to the Worshipful Company of Wax Chandlers, the CB Dennis Trust, the Blaxland family, Grans on the Make, many anonymous donors and to all those who sponsor lectures and prize money.

Income for the period amounted to £112,903 (2023: £99,686) and expenditure was £116,686 (2023: £96,553). The deficit was mainly related to extra activities associated with the Centenary celebrations. In respect of its equity investments, the charity made unrealised losses in the period of £4,195 (2023: £370 losses). The overall loss for the period was therefore £7,978 (2023: £2783 surplus). This is due to the increased costs associated with the Centenary celebrations e.g. bunting, staging the shop window display, new prize cards, medals for 1st prize winners, centenary badges. The accumulated unrestricted funds on 31 January 2024 were £157,613 (2023: £167,367), of which £100,000 has been treated as designated funds, as noted below. The restricted funds stood at £77,096 (2023: £76,208). The total reserves as at the year-end were £234,709 (2023: £243,575).

The Trustees' policy is to ensure there are sufficient reserves for the National Honey Show to continue for the next two years in the unlikely event that no income is generated.

The National Honey Show Ltd
Trustees Annual Report 2024
For the period 1st February 2023 to 31st January 2024

Whilst most reserves are held in listed unit trusts managed for charities, these can fall in value as well as rise in value. Likewise, the costs of hiring a suitable venue and providing and running a convention and lecture programme are increasing annually and future expenses and sponsorship are unpredictable.

To achieve better rates of interest, all funds are held jointly, but the interest and dividends earned are apportioned pro-rata between the various funds in accordance with their respective balances at the start of the year.

The Trustees have reviewed the available resources and consider them adequate to fund activities for the foreseeable future and that the charity is a going concern.

DESIGNATED FUNDS

During the period, the Trustees again decided to designate some of the charity's unrestricted funds to various designated funds, as follows:

- Freehold property repairs fund - the charity owns a garage that is shown in the accounts under freehold property. The garage has become run down and the trustees have been advised that it may need some remedial work and therefore a fund of £5,000 has been created for this purpose.
- Show equipment replacement fund - the charity owns show equipment and stands that are used each year. This equipment is getting well worn. The Trustees believe that £25,000 should be set aside to fund an investment in new equipment over the next few years.
- Educational programme fund - the Trustees wish to expand the current educational programme by producing videos and educational materials that will be used at the shows each year and be made available on YouTube. They believe that the videos will promote the annual shows and enhance the general public's knowledge and understanding of bees and beekeeping. £50,000 has been designated for these purposes.
- 100th Show fund - the charity will have its 100th show in 2031 and the Trustees are planning a spectacular show that year and therefore have decided to assign £20,000 to this fund.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The National Honey Show is a charitable company limited by guarantee governed by The Memorandum and Articles of Association, first drafted in 1932, amended and lodged with Companies House and the Charities Commission in 2022.

Recruitment and appointment of new trustees

The Articles state that there must be a minimum of three Trustees, who are appointed by the membership at the AGM. One third (or the number nearest to one third) of the Trustees must retire every year, those longest in office retiring first and the choice between any of equal service being made by drawing lots. A retiring Trustee may be reappointed.

Organisational structure

The National Honey Show is organised by a board of directors, who are also the Trustees of the Charity and an Executive Committee, which has seven sub-committees. The smooth running of the Show depends upon the many volunteers - those who serve on the committees, the Judges and all those who perform a multitude of different tasks before, during and after the Show.

The National Council, which meets annually and consists of delegates from many of the beekeeping counties of the British Isles and Eire, and the major beekeeping organisations, plays an important part in providing advice to the Trustees.

The Annual General Meeting of the National Honey Show is open to all members and is held immediately before that of the National Council.

Approved by order of the board of trustees on 23rd September 2024 and signed on its behalf by:

F.R. Matheson

F.R. Matheson

Trustee and General Secretary

The National Honey Show Ltd.
(REGISTERED CHARITY LIMITED BY GUARANTEE)

INDEPENDENT EXAMINER'S REPORT

The charity's trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

The charity's trustees consider that an audit is not required for this year under section 144 of the Act and that an independent examination is needed.

It is my responsibility to:

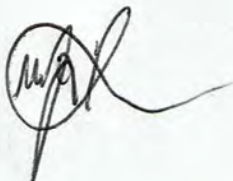
- examine the accounts under section 145 of the Charities Act,
- to follow the applicable Directions given by the Charity Commission (under section 145(5)(b) of the Act, and
- to state whether particular matters have come to my attention

My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Charities Act or
- the accounts do not accord with the accounting records

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



Michael Joseph O'Neill
Bsc (Econ) A.C.M.A.

24th September 2024

The National Honey Show Ltd.
(REGISTERED CHARITY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES

for the Year ended 31st January 2024

		Unrestricted funds		Restricted funds		Year ended 31-Jan-2024	Period 01-Jun-2022 to 31-Jan-2023
	Notes	£	Notes	£	Total Funds	Total Funds	£
INCOME AND ENDOWMENTS							
Donations and Legacies	2	45,745	10	514	46,259		39,505
Activities for generating funds	3	43,750			43,750		44,271
Charitable Activities	4	16,261			16,261		12,468
Investment income	5	5,515	10	1,118	6,633		3,442
TOTAL INCOME		<u>111,271</u>		<u>1,632</u>	<u>112,903</u>		<u>99,686</u>
EXPENDITURE							
Cost of generating voluntary income	6	13,229			13,229		9,332
Charitable activities	7	99,940	10	744	100,684		81,254
Support costs	8	2,773			2,773		5,947
TOTAL EXPENDITURE		<u>115,942</u>		<u>744</u>	<u>116,686</u>		<u>96,533</u>
Net gains (losses) on investments	12	(4,195)			(4,195)		(370)
NET INCOME (EXPENDITURE)		<u>(8,866)</u>		<u>888</u>	<u>(7,978)</u>		<u>2,783</u>
Transfers between Funds	10	(888)			(888)		
NET MOVEMENT IN FUNDS		<u>(9,754)</u>		<u>888</u>	<u>(8,866)</u>		<u>2,783</u>
TOTAL FUNDS BROUGHT FORWARD		<u>167,367</u>		<u>76,208</u>	<u>243,575</u>		<u>240,792</u>
TOTAL FUNDS CARRIED FORWARD		<u>157,613</u>		<u>77,096</u>	<u>234,709</u>		<u>243,575</u>

The National Honey Show Ltd.

(REGISTERED CHARITY LIMITED BY GUARANTEE)

BALANCE SHEET

as at 31st January 2024

	Notes	Unrestricted Funds £	Notes	Restricted Funds £	2024 Total Funds £	2023 Total Funds £
FIXED ASSETS						
Tangible assets	11	6,027			6,027	5,693
Investments	12	119,655	10	77,096	196,751	215,945
Total fixed assets		<u>125,682</u>		<u>77,096</u>	<u>202,778</u>	<u>221,638</u>
CURRENT ASSETS						
Stocks		3,624			3,624	3,811
Debtors and prepayments	13	6,082			6,082	156
Balance at bank		30,576			30,576	31,387
		<u>40,282</u>			<u>40,282</u>	<u>35,354</u>
CREDITORS: due within one year	14	(1,929)			(1,929)	(7,277)
NET CURRENT ASSETS		<u>38,353</u>			<u>38,353</u>	<u>28,077</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>164,035</u>		<u>77,096</u>	<u>241,131</u>	<u>249,715</u>
CRDITORS: due after one year	15	(6,422)			(6,422)	(6,140)
NET ASSETS		<u>157,613</u>		<u>77,096</u>	<u>234,709</u>	<u>243,575</u>
Represented by:						
Unrestricted funds					157,613	167,367
Restricted income funds	10				77,096	76,208
Total Funds					<u>234,709</u>	<u>243,575</u>

The Charitable Company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the period ended 31st January 2024.

The members have not required the Company to obtain an audit of its financial statements for the period ended 31st January 2024 in accordance with Section 476 of the Companies Act 2006

The Trustees acknowledge their responsibilities for:

- ensuring that the Charitable Company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the Charitable Company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements so far as applicable to the

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

The financial statements were approved by the Board of Trustees and authorised for issue on 23rd September 2024 and were signed on its behalf by:

F.R. Matheson

F.R. Matheson
Trustee

The National Honey Show Ltd.

(REGISTERED CHARITY LIMITED BY GUARANTEE)

Notes to the Accounts

for the period ended 31st January 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the Charitable Company, which is a public entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value as modified by the revaluation of certain assets.

The Charity is not part of any group and therefore these statements cover the reporting entity only.

The presentation currency of the financial statements is the Pound Sterling (£)

Going concern

The Trustees have a reasonable expectation that the Charity, already in its 100th year, will continue to operate for the foreseeable future; so these financial statements are prepared in the going concern basis.

Legal status of the Charity

The charity is limited by guarantee and has no share capital. New Articles of Association were approved and adopted at the AGM on 27th October 2022 and replace both the Memorandum of Association and Articles of Association which previously prescribed regulations for the Charity.

Critical accounting judgements and key sources of estimating uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for income and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. In the Trustees' opinion, there are no significant judgements or key sources of estimation uncertainty

Income

Income is recognised when the company becomes entitled to it, the Trustees are virtually certain they will receive it and the monetary value can be measured with sufficient reliability. Life Member's subscriptions are accounted for over a period of 16 years. The unexpired portion of Life Members' subscription is recognised in the period in which it relates.

Grants and donations are only included in the SoFA when the general income recognition criteria are met

Investment income is recorded when receivable.

Expenditure and Liabilities

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular hadins they have been allocated to activities on a basis consistent with the use of resources.

Governance costs

Include costs of the preparation and examination of statutory accounts. Expenditure is recognised when incurred and includes VAT which cannot be recovered.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - nil from 1st June 2001
 Show equipment - 25% on reducing balance
 Challenge cups - 10% on reducing balance

Quoted Investments

Quoted investments are valued at market value at the balance sheet date. Unrealised and realised investment gains and losses are treated as unrestricted funds in the Statement of Financial Activities.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance form for obsolete and slow moving items.

Taxation

The Charity is exempt from corporation tax on its charitable activities

The National Honey Show Ltd.

(REGISTERED CHARITY LIMITED BY GUARANTEE)

Notes to the Accounts

for the period ended 31st January 2024

1 . ACCOUNTING POLICIES - continued

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees

Restricted funds can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2 . DONATIONS and LEGACIES	Year ended 31-Jan-2024 £	Period 01-Jun-2022 to 31-Jan-2023 £
Subscriptions	13,680	11,994
Donations received	13,584	6,477
Endowments received	352	384
Prize money donations (including from counties)	2,940	2,695
Grants (Wax Chandlers & CB Dennis Trust)	13,384	17,500
Draw proceeds	869	455
National Council affiliations	1,450	
	<u>46,259</u>	<u>39,505</u>
3 . ACTIVITIES for GENERATING FUNDS	Year ended 31-Jan-2024 £	Period 01-Jun-2022 to 31-Jan-2023 £
Day admissions	12,760	12,358
Class entry fees and registrations	729	1,596
Stand spaces less extra cost of electricity	28,908	29,469
Advertising	1,353	848
	<u>43,750</u>	<u>44,271</u>
4 . INCOME from CHARITABLE ACTIVITIES	Year ended 31-Jan-2024 £	Period 01-Jun-2022 to 31-Jan-2023 £
Lecture convention fees, sponsorships and grants	3,905	2,400
Workshop Fees	6,825	6,249
Receipts from Buy-back of exhibits and Sales table	3,406	2,430
Sales of publications	1,254	756
Rent received	871	633
	<u>16,261</u>	<u>12,468</u>
5 . INVESTMENT INCOME	Year ended 31-Jan-2024 £	Period 01-Jun-2022 to 31-Jan-2023 £
Charifund dividends	4,916	2,703
CCLA (COIF) interest received	1,324	816
CAF Bank	581	26
Transfer to Deferred Life Members' subscriptions	-188	-103
	<u>6,633</u>	<u>3,442</u>

The National Honey Show Ltd.

(REGISTERED CHARITY LIMITED BY GUARANTEE)

Notes to the Accounts

for the period ended 31st January 2024

6 . COSTS of GENERATING VOLUNTARY INCOME

	Year ended 31-Jan-2024 £	Period 01-Jun-2022 to 31-Jan-2023 £
Affiliation fees (BBKA)	120	120
Postage and telephone	1,171	1,514
Printing and stationery	8,465	4,927
Advertising and publicity	3,473	2,771
	<u>13,229</u>	<u>9,332</u>

7 . DIRECT COSTS of CHARITABLE ACTIVITIES

	Year ended 31-Jan-2024 £	Period 01-Jun-2022 to 31-Jan-2023 £
Judges' and Stewards' expenses	3,307	4,553
Engraving and medals	3,153	1,100
Show prizes	4,294	3,684
Hire of halls	26,576	25,766
Workshops and Lecture convention expenses	10,969	8,632
Audio visual, streaming, filming, etc.	44,025	35,850
Show expenses	3,136	844
Rent of Garage	1,100	825
Centenary Photographic Exhibition	4,124	
	<u>100,684</u>	<u>81,254</u>

8 . SUPPORT COSTS

	Year ended 31-Jan-2024 £	Period 01-Jun-2022 to 31-Jan-2023 £
Insurance	519	231
Sundry expenses	103	
Bank and Card Payment charges:	995	522
Depreciation (see Note 11)	1,156	1,174
Accountancy		4,020
	<u>2,773</u>	<u>5,947</u>

9 . TRUSTEES' REMUNERATION and BENEFITS

There were no Trustees' remuneration or other benefit for the year ended 31st January 2024 nor for the period ended 31st January 2023

Trustees' expenses

One Trustee was reimbursed expenses of £48 in the year ended 31st January 2024 (period ended 31st January 2023 - none)

The National Honey Show Ltd.

(REGISTERED CHARITY LIMITED BY GUARANTEE)

Notes to the Accounts

10 . MOVEMENT IN FUNDS

Restricted funds have been set aside for particular purposes.

- (a) The Hamlin Memorial Fund is intended to be built up until the income is sufficient to pay the annual prize money, which objective has not yet been attained.
- (b) A single expendable Prize Endowment Fund holds sufficient funds to contribute to the annual prize money of specific show classes for a period of 20 years.
- (c) The Challenge Cup Insurance Reserve is intended to meet the costs of maintenance, repair or replacement of the Show's cups and trophies.

	Balance at 31-Jan-2023 £	Income £	Expenditure £	Balance at 31-Jan-2024 £
Hamlin Memorial Fund	40,341	1,118		41,459
Prize Endowment Fund	5,867	514	744	5,637
Challenge Cup Insurance Reserve	30,000			30,000
	<u>76,208</u>	<u>1,632</u>	<u>744</u>	<u>77,096</u>
Net movement in restricted funds		888		

11 . TANGIBLE FIXED ASSETS

	Freehold property £	Show equipment £	Challenge cups £	Totals £
COST				
At 31 st January 2023	3,040	12,812	5,737	21,589
Additions in year		750	740	1,490
At 31st January 2024	<u>3,040</u>	<u>13,562</u>	<u>6,477</u>	<u>23,079</u>
DEPRECIATION				
At 31 st January 2023	1,424	9,568	4,904	15,896
Charge for the year		999	157	1,156
At 31st January 2023	<u>1,424</u>	<u>10,567</u>	<u>5,061</u>	<u>17,052</u>
NET BOOK VALUE				
At 31st January 2024	<u>1,616</u>	<u>2,995</u>	<u>1,416</u>	<u>6,027</u>
At 31 st January 2023	<u>1,616</u>	<u>3,244</u>	<u>833</u>	<u>5,693</u>

The Trustees value the freehold property at £24,000 and the cups at £30,000

12 . FIXED ASSET INVESTMENTS

	2024 £	2023 £
MARKET VALUE		
At 31 st January 2023	215,945	216,315
Disposals in year	(15,000)	
Gain (Loss) on revaluation	(4,194)	(370)
At 31st January 2024	<u>196,751</u>	<u>215,945</u>

13 . DEBTORS

	2024 £	2023 £
Amounts falling due within one year and prepayments	<u>6,082</u>	<u>156</u>

14 . CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Life Member subscriptions deferred	722	688
Accruals and deferred income	1,207	6,589
	<u>1,929</u>	<u>7,277</u>

15 . CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024 £	2023 £
Life Member subscriptions deferred	<u>6,422</u>	<u>6,140</u>

THE NATIONAL HONEY SHOW LIMITED

England & Wales - Charity number 233656

Accounts

REGISTERED COMPANY NUMBER: 00266722 (England and Wales)
REGISTERED CHARITY NUMBER: 233656

TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 JUNE 2022 TO 31 JANUARY 2023
FOR
NATIONAL HONEY SHOW LIMITED(THE)
(A COMPANY LIMITED BY GUARANTEE)

NATIONAL HONEY SHOW LIMITED(THE)

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FOR THE PERIOD 1 JUNE 2022 TO 31 JANUARY 2023**

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NATIONAL HONEY SHOW LIMITED(THE)

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE PERIOD 1 JUNE 2022 TO 31 JANUARY 2023**

TRUSTEES	J M Duffin J D Hendrie Mrs F R Matheson R J Maurer C S Mence Mrs C Lewis (resigned 27.10.2022)
COMPANY SECRETARY	Mrs F R Matheson
REGISTERED OFFICE	17 Shire Lane Chorleywood Rickmansworth WD3 5NQ
REGISTERED COMPANY NUMBER	00266722 (England and Wales)
REGISTERED CHARITY NUMBER	233656
INDEPENDENT EXAMINER	Jones Hunt & Keelings Chartered Certified Accountants and Chartered Tax Advisers 71 Knowl Piece Wilbury Way Hitchin Hertfordshire SG4 0TY

NATIONAL HONEY SHOW LIMITED(THE)

TRUSTEES' REPORT FOR THE PERIOD 1 JUNE 2022 TO 31 JANUARY 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the period 1 June 2022 to 31 January 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Charity are to advance the science of apiculture and for the benefit of the public:

- (a) to support and encourage good apicultural husbandry and management,
- (b) to promote an awareness of the importance of bees in the environment, and
- (c) to promote and further the craft of apiculture.

These are achieved through the media of both national and international competitive classes for honey and related products. Coupled with the Annual Show there is a Trade Exhibition, and a full educational lecture programme, which is funded by the charity with the assistance of sponsors.

The Trustees have had regard to the Charity Commission's guidance on public benefit. This is delivered through the standards set in the Competitive Show to educate beekeepers and the public in the importance of honey and products of the hive; and through its Educational Programme of lectures and workshops in promoting good apicultural husbandry.

The Trustees have also reviewed all the required policies relating to the risks associated with the show.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The 2022 National Honey Show (the 91st show) was successfully staged at Sandown Park, Esher, Surrey with 2088 entries this year up from 1,486 last year, similar to the 2019 pre-COVID scenario. The workshop programme again proved very popular comprising over 30 workshops, mostly fully booked, over two and a half days. The 2022 main lectures were professionally videoed, financially assisted with the help of a grant of £2,500 from the CB Dennis Trust and a grant of £8,000 from the Worshipful Company of Wax Chandlers towards the cost of filming. The lectures are available to view through our website on our YouTube Channel. This venture was again a great success and is a recognized source of high-quality information.

FINANCIAL REVIEW

Financial position

Income is derived from individual and corporate membership fees, annual subscriptions supplemented by an appropriate sum from the Life Members Fund, admissions paid at the door, trade exhibitors' stand rental, the sale of honey and other products of the hive from the Gift Classes, a raffle and donations to general funds. Above all, the Trustees are most grateful to the Worshipful Company of Wax Chandlers, Kerax, the CB Dennis Trust, the Blaxland family and Grans on the Make for their generous sponsorship, and to all those who sponsor lectures and prize money.

Income for the period amounted to £99,686 (2022: £83,370) and its expenditure was £96,533 (2022: £90,924) resulting in a net surplus of £3,153 (2022: £7,554 deficit). In respect of its equity investments, the charity made unrealised losses in the period of £370 (2022: £5,963 gains). The overall surplus for the period was therefore £2,783 (2022: £1,591 deficit). This is due to the increased income from donations, grants, day admissions and stand space sales - all reflecting the return to a pre-COVID attendance and enthusiasm for the Show. The accumulated unrestricted fund at 31 January 2023 was £167,367 (2022: £165,068), of which £100,000 has been treated designated funds, as noted below. The restricted funds stood at £76,208 (2022: £75,724). The total reserves as at the year end were £243,575 (2022: £240,792).

The trustees' policy is to ensure there are sufficient reserves for the National Honey Show (already in its 100th year) to continue for the next two years in the unlikely event that no income is generated.

Whilst the majority of reserves are held in listed unit trusts managed for charities, these can fall in value as well as rise in value. Likewise, the costs of hiring a suitable venue and providing and running a convention and lecture programme are increasing annually and future expenses and sponsorship are unpredictable.

To achieve better rates of interest, all funds are held jointly, but the interest and dividends earned are apportioned pro-rata between the various funds in accordance with their respective balances at the start of the year.

The trustees have reviewed the available resources and consider them adequate to fund activities for the foreseeable future and that the charity is a going concern.

The trustees have agreed to change the reporting date to 31st January, so these accounts reflect the eight month period from 1 June 2022 to 31 January 2023.

NATIONAL HONEY SHOW LIMITED(THE)

TRUSTEES' REPORT FOR THE PERIOD 1 JUNE 2022 TO 31 JANUARY 2023

DESIGNATED FUNDS

During the period, the trustees decided to designate some of the charity's unrestricted funds to various designated funds, as follows:

- Freehold property repairs fund - the charity owns a garage that is shown in the accounts under freehold property. The garage has become run down and the trustees have been advised that it may need some remedial work and therefore a fund of £5,000 has been created for this purpose.

- Show equipment replacement fund - the charity owns show equipment and stands that are used each year. This equipment is getting well worn. The trustees believe that £25,000 should be set aside to fund an investment in new equipment over the next few years.

- Educational programme fund - the trustees wish to expand the current educational programme by producing videos and educational materials that will be used at the shows each year and be made available on YouTube. They believe that the videos will promote the annual shows and enhance the general public's knowledge and understanding of bees and beekeeping. £50,000 has been designated for these purposes.

- 100th Show fund - the charity will have its 100th show in 2031 and the trustees are planning a spectacular show that year and therefore have decided to assign £20,000 to this fund.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The National Honey Show is a charitable company limited by guarantee governed by The Memorandum and Articles of Association, having been drafted in 1932 and have subsequently been amended and lodged with Companies House.

Recruitment and appointment of new trustees

The Articles state that there must be a minimum of three Trustees, who are appointed by the membership at the AGM. One third (or the number nearest to one third) of the Trustees must retire every year, those longest in office retiring first and the choice between any of equal service being made by drawing lots. A retiring Trustee may be reappointed.

Organisational structure

The National Honey Show is organised by a board of directors, who are also the trustees of the Charity and an Executive Committee, which has seven sub-committees. The smooth running of the Show depends upon the many volunteers - those who serve on the committees, the Judges and all those who perform a multitude of different tasks before, during and after the Show.

The National Council, which meets annually and consists of delegates from many of the beekeeping counties of the British Isles and Eire, and the major beekeeping organisations, plays an important part in providing advice to the Trustees.

The Annual General Meeting of the National Honey Show is open to all members and is held immediately before that of the National Council.

Approved by order of the board of trustees on 18 October 2023 and signed on its behalf by:

Mrs FR Matheson
Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
NATIONAL HONEY SHOW LIMITED(THE)**

Independent examiner's report to the trustees of National Honey Show Limited(The) ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the period 1 June 2022 to 31 January 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Alfonso Del Basso

Jones Hunt & Keelings
Chartered Certified Accountants and
Chartered Tax Advisers
71 Knowl Piece
Wilbury Way
Hitchin
Hertfordshire
SG4 0TY

18 October 2023

NATIONAL HONEY SHOW LIMITED(THE)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 1 JUNE 2022 TO 31 JANUARY 2023

	Notes	Unrestricted funds £	Restricted funds £	Period 1.6.22 to 31.1.23 Total funds £	Year Ended 31.5.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	29,007	10,498	39,505	39,245
Charitable activities					
National Honey Show	5	12,468	-	12,468	7,355
Activities for generating funds	3	44,271	-	44,271	31,182
Investment income	4	<u>3,442</u>	<u>-</u>	<u>3,442</u>	<u>5,588</u>
Total		<u>89,188</u>	<u>10,498</u>	<u>99,686</u>	<u>83,370</u>
EXPENDITURE ON					
Cost of generating voluntary income	6	9,332	-	9,332	7,469
Charitable activities					
National Honey Show	7	70,570	10,684	81,254	81,708
Support costs		<u>5,947</u>	<u>-</u>	<u>5,947</u>	<u>1,747</u>
Total		<u>85,849</u>	<u>10,684</u>	<u>96,533</u>	<u>90,924</u>
Net gains/(losses) on investments		<u>(370)</u>	<u>-</u>	<u>(370)</u>	<u>5,963</u>
NET INCOME/(EXPENDITURE)		2,969	(186)	2,783	(1,591)
Transfers between funds	19	<u>(670)</u>	<u>670</u>	<u>-</u>	<u>-</u>
Net movement in funds		2,299	484	2,783	(1,591)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>165,068</u>	<u>75,724</u>	<u>240,792</u>	<u>242,383</u>
TOTAL FUNDS CARRIED FORWARD		<u>167,367</u>	<u>76,208</u>	<u>243,575</u>	<u>240,792</u>

The notes form part of these financial statements

NATIONAL HONEY SHOW LIMITED(THE)

BALANCE SHEET
31 JANUARY 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	13	5,693	-	5,693	3,687
Investments	14	<u>139,737</u>	<u>76,208</u>	<u>215,945</u>	<u>216,315</u>
		145,430	76,208	221,638	220,002
CURRENT ASSETS					
Stocks	15	3,811	-	3,811	4,275
Debtors	16	156	-	156	4,901
Cash at bank		<u>31,387</u>	-	<u>31,387</u>	<u>25,611</u>
		35,354	-	35,354	34,787
CREDITORS					
Amounts falling due within one year	17	<u>(7,277)</u>	-	<u>(7,277)</u>	<u>(7,612)</u>
NET CURRENT ASSETS		<u>28,077</u>	-	<u>28,077</u>	<u>27,175</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		173,507	76,208	249,715	247,177
CREDITORS					
Amounts falling due after more than one year	18	<u>(6,140)</u>	-	<u>(6,140)</u>	<u>(6,385)</u>
NET ASSETS		<u>167,367</u>	<u>76,208</u>	<u>243,575</u>	<u>240,792</u>
FUNDS					
Unrestricted funds	19			167,367	165,068
Restricted funds				<u>76,208</u>	<u>75,724</u>
TOTAL FUNDS				<u>243,575</u>	<u>240,792</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 January 2023.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 January 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 18 October 2023 and were signed on its behalf by:

Mrs FR Matheson
Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 JUNE 2022 TO 31 JANUARY 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The charity is not part of any group and therefore these financial statements cover the reporting entity only.

The presentation currency of the financial statements is the Pound Sterling (£).

Going concern

The trustees have a reasonable expectation that the charity will continue to operate for the foreseeable future so these financial statements are prepared on the going concern basis.

Legal status of the charity

The charity is limited by guarantee and has no share capital. New Articles of Association were approved and adopted at the AGM on 27 October 2022 and replace both the Memorandum of Association and Articles of Association which previously prescribed regulations for the charity.

Critical accounting judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for income and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. In the trustees' opinion, there are no significant judgements or key sources of estimation uncertainty.

Income

Income is recognised when the charity becomes entitled to it, the Trustees are virtually certain they will receive it and the monetary value can be measured with sufficient reliability. Life Member's subscriptions are accounted for over a period of 16 years.

Grants and donations are only included in the SoFA when the general income recognition criteria are met.

Investment income is recorded when receivable.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Governance costs

Include costs of the preparation and examination of statutory accounts. Expenditure is recognised when incurred and includes VAT which cannot be recovered.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Show equipment	- 25% on reducing balance
Challenge cups	- 10% on reducing balance

Quoted investments

Quoted investments are valued at market value at the balance sheet date. Unrealised and realised investment gains and losses are treated as unrestricted funds in the Statement of Financial Activities.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

NATIONAL HONEY SHOW LIMITED(THE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 JUNE 2022 TO 31 JANUARY 2023

1. ACCOUNTING POLICIES - continued

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Basic financial instruments

The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS 102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS 102 SORP.

2. DONATIONS AND LEGACIES

	Period 1.6.22 to 31.1.23 £	Year Ended 31.5.22 £
Donations	6,477	2,903
Gift aid	-	3,048
Grants (Kerax, Wax Chandlers, and CB Dennis Trust)	17,500	15,000
Subscriptions	11,994	13,827
Endowments received	384	1,740
Prize money received (including from counties)	2,695	1,854
Draw proceeds	<u>455</u>	<u>873</u>
	<u><u>39,505</u></u>	<u><u>39,245</u></u>

Grants received, included in the above, are as follows:

	Period 1.6.22 to 31.1.23 £	Year Ended 31.5.22 £
Other grants	<u>17,500</u>	<u>15,000</u>

During the period, the charity received grants totalling £17,500 from three individual trusts (2022: £15,000 from two).

3. ACTIVITIES FOR GENERATING FUNDS

	Period 1.6.22 to 31.1.23 £	Year Ended 31.5.22 £
Day admissions	12,358	6,482
Class entry fees and registrations	1,596	523
Stand spaces	29,469	22,756
Advertising	<u>848</u>	<u>1,421</u>
	<u><u>44,271</u></u>	<u><u>31,182</u></u>

NATIONAL HONEY SHOW LIMITED(THE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 JUNE 2022 TO 31 JANUARY 2023

4. INVESTMENT INCOME

	Period 1.6.22 to 31.1.23 £	Year Ended 31.5.22 £
Charitable dividends	2,703	4,428
CAF bank	26	-
CCLA (COIF) interest received	816	1,313
Transfer to Deferred Life Member's subscription	<u>(103)</u>	<u>(153)</u>
	<u>3,442</u>	<u>5,588</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Period 1.6.22 to 31.1.23 £	Year Ended 31.5.22 £
	Activity	
Lecture convention fees and sponsorships	National Honey Show	8,649
Receipts from Buy-back of exhibits and Sales table	National Honey Show	2,430
Sales of publications	National Honey Show	756
Rent received	National Honey Show	633
		<u>12,468</u>
		<u>7,355</u>

6. COST OF GENERATING VOLUNTARY INCOME

Costs of generating voluntary income

	Period 1.6.22 to 31.1.23 £	Year Ended 31.5.22 £
Draw expenses	-	48
Affiliation fees (BBKA)	120	120
Postage and telephone	1,514	484
Printing and stationery	4,927	4,015
Advertising and publicity	<u>2,771</u>	<u>2,802</u>
	<u>9,332</u>	<u>7,469</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8) £	Support costs (see note 9) £	Totals £
National Honey Show	81,254	-	81,254
Support costs	<u>-</u>	<u>5,947</u>	<u>5,947</u>
	<u>81,254</u>	<u>5,947</u>	<u>87,201</u>

NATIONAL HONEY SHOW LIMITED(THE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 JUNE 2022 TO 31 JANUARY 2023

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	Period 1.6.22 to 31.1.23 £	Year Ended 31.5.22 £
Judge's and Stewards' expenses	4,553	2,187
Engraving and medals	1,100	862
Show prizes	3,684	2,831
Hire of halls	25,766	23,793
Workshops and Lecture convention expenses	8,632	5,994
Audio visual, streaming, filming, etc.	35,850	42,009
Show expenses	844	3,482
Rent of Garage	<u>825</u>	<u>550</u>
	<u>81,254</u>	<u>81,708</u>

9. SUPPORT COSTS

	Other £	Governance costs £	Totals £
Support costs	<u>1,927</u>	<u>4,020</u>	<u>5,947</u>

The independent examiner's fees of £4,020 (2022: £nil) includes a fee of £1,620 (2022: £nil) relating to accountancy services.

Support costs, included in the above, are as follows:

	Period 1.6.22 to 31.1.23 Support costs £	Year Ended 31.5.22 Total activities £
Insurance	231	236
Sundries	-	2
Legal	-	252
Bank and Card Payment charges	522	772
Depreciation	1,174	485
Accountancy and legal fees	<u>4,020</u>	<u>-</u>
	<u>5,947</u>	<u>1,747</u>

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	Period 1.6.22 to 31.1.23 £	Year Ended 31.5.22 £
Depreciation - owned assets	1,174	485
Independent examiner's fees	<u>4,020</u>	<u>-</u>

NATIONAL HONEY SHOW LIMITED(THE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 JUNE 2022 TO 31 JANUARY 2023

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 January 2023 nor for the year ended 31 May 2022.

Trustees' expenses

There were no trustees' expenses paid for the period ended 31 January 2023 nor for the year ended 31 May 2022.

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	37,495	1,750	39,245
Charitable activities			
National Honey Show	7,355	-	7,355
Activities for generating funds	31,182	-	31,182
Investment income	<u>5,588</u>	<u>-</u>	<u>5,588</u>
Total	<u>81,620</u>	<u>1,750</u>	<u>83,370</u>
EXPENDITURE ON			
Cost of generating voluntary income	7,469	-	7,469
Charitable activities			
National Honey Show	81,158	550	81,708
Support costs	<u>1,747</u>	<u>-</u>	<u>1,747</u>
Total	<u>90,374</u>	<u>550</u>	<u>90,924</u>
Net gains on investments	<u>5,963</u>	<u>-</u>	<u>5,963</u>
NET INCOME/(EXPENDITURE)	(2,791)	1,200	(1,591)
Transfers between funds	<u>(1,025)</u>	<u>1,025</u>	<u>-</u>
Net movement in funds	(3,816)	2,225	(1,591)
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>168,884</u>	<u>73,499</u>	<u>242,383</u>
TOTAL FUNDS CARRIED FORWARD	<u>165,068</u>	<u>75,724</u>	<u>240,792</u>

NATIONAL HONEY SHOW LIMITED(THE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 JUNE 2022 TO 31 JANUARY 2023

13. TANGIBLE FIXED ASSETS

	Freehold property £	Show equipment £	Challenge cups £	Totals £
COST				
At 1 June 2022	3,040	9,632	5,737	18,409
Additions	-	3,180	-	3,180
At 31 January 2023	<u>3,040</u>	<u>12,812</u>	<u>5,737</u>	<u>21,589</u>
DEPRECIATION				
At 1 June 2022	1,424	8,487	4,811	14,722
Charge for year	-	1,081	93	1,174
At 31 January 2023	<u>1,424</u>	<u>9,568</u>	<u>4,904</u>	<u>15,896</u>
NET BOOK VALUE				
At 31 January 2023	<u>1,616</u>	<u>3,244</u>	<u>833</u>	<u>5,693</u>
At 31 May 2022	<u>1,616</u>	<u>1,145</u>	<u>926</u>	<u>3,687</u>

At the period end, the trustees valued the cups at £30,000.

The charity owns a freehold garage at Hennel Close, Forest Hill and this is valued at £24,000 at the period end. The freehold land of the garage has not been depreciated, and is estimated to be approximately a third of the overall cost of the garage of £3,040.

14. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 June 2022	216,315
Revaluations	(370)
At 31 January 2023	<u>215,945</u>
NET BOOK VALUE	
At 31 January 2023	<u>215,945</u>
At 31 May 2022	<u>216,315</u>

There were no investment assets outside the UK.

Cost or valuation at 31 January 2023 is represented by:

	Listed investments £
Valuation in 2023	98,808
Cost	117,137
	<u>215,945</u>

NATIONAL HONEY SHOW LIMITED(THE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 JUNE 2022 TO 31 JANUARY 2023

15. STOCKS				
			2023	2022
			£	£
Stocks			<u>3,811</u>	<u>4,275</u>
16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
			2023	2022
			£	£
Other debtors			<u>156</u>	<u>4,901</u>
17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
			2023	2022
			£	£
Accruals and deferred income			<u>6,589</u>	6,948
Life Member subscription deferred			<u>688</u>	<u>664</u>
			<u>7,277</u>	<u>7,612</u>
18. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR				
			2023	2022
			£	£
Life Member subscription deferred			<u>6,140</u>	<u>6,385</u>
19. MOVEMENT IN FUNDS				
	At 1.6.22	Net	Transfers	At
	£	movement	between	31.1.23
		in funds	funds	£
		£	£	
Unrestricted funds				
General fund	165,068	2,969	(100,670)	67,367
Freehold Property Repairs Fund	-	-	5,000	5,000
Show Equipment Replacement Fund	-	-	25,000	25,000
Educational Programme Fund	-	-	50,000	50,000
100th Show Fund	-	-	<u>20,000</u>	<u>20,000</u>
	165,068	2,969	(670)	167,367
Restricted funds				
Hamlin Memorial Fund	39,758	-	583	40,341
Prize Money Fund	5,966	(186)	87	5,867
Challenge Cup Insurance Reserve	<u>30,000</u>	-	-	<u>30,000</u>
	<u>75,724</u>	<u>(186)</u>	<u>670</u>	<u>76,208</u>
TOTAL FUNDS	<u>240,792</u>	<u>2,783</u>	<u>-</u>	<u>243,575</u>

NATIONAL HONEY SHOW LIMITED(THE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 JUNE 2022 TO 31 JANUARY 2023

19. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	89,188	(85,849)	(370)	2,969
Restricted funds				
Prize Money Fund	384	(570)	-	(186)
Lecture Program Fund	7,614	(7,614)	-	-
Filming Costs Fund	2,500	(2,500)	-	-
	<u>10,498</u>	<u>(10,684)</u>	<u>-</u>	<u>(186)</u>
TOTAL FUNDS	<u>99,686</u>	<u>(96,533)</u>	<u>(370)</u>	<u>2,783</u>

Comparatives for movement in funds

	At 1.6.21 £	Net movement in funds £	Transfers between funds £	At 31.5.22 £
Unrestricted funds				
General fund	168,884	(2,791)	(1,025)	165,068
Restricted funds				
Hamlin Memorial Fund	38,833	10	915	39,758
Prize Money Fund	4,666	1,190	110	5,966
Challenge Cup Insurance Reserve	30,000	-	-	30,000
	<u>73,499</u>	<u>1,200</u>	<u>1,025</u>	<u>75,724</u>
TOTAL FUNDS	<u>242,383</u>	<u>(1,591)</u>	<u>-</u>	<u>240,792</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	81,620	(90,374)	5,963	(2,791)
Restricted funds				
Hamlin Memorial Fund	10	-	-	10
Prize Money Fund	1,740	(550)	-	1,190
	<u>1,750</u>	<u>(550)</u>	<u>-</u>	<u>1,200</u>
TOTAL FUNDS	<u>83,370</u>	<u>(90,924)</u>	<u>5,963</u>	<u>(1,591)</u>

Restricted funds are as follows:

- The Hamlin Memorial Fund is intended to be built up until the income is sufficient to pay the annual prize money, which its objective has not yet been attained.

- A single expendable Prize Money Fund is to hold sufficient funds to contribute to the annual prize money of specific show classes for a period of 20 years.

NATIONAL HONEY SHOW LIMITED(THE)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 JUNE 2022 TO 31 JANUARY 2023**

19. MOVEMENT IN FUNDS - continued

- The Challenge Cup Insurance Reserve is intended to meet the costs of maintenance, repair or replacement of the Show's cups and trophies.
- The Lecture Program Fund was established fund the lecture programs during the annual honey show.
- The Filming Costs Fund was established to fund the costs of filming during the annual honey show.

20. RELATED PARTY DISCLOSURES

During the period, one of the trustees loaned the charity £2,000 (2022: £Nil) and at the year end this amount remained outstanding.

None of the trustees received any remuneration or were reimbursed expenses from the charity in the period or in the previous year.

NATIONAL HONEY SHOW LIMITED(THE)

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 1 JUNE 2022 TO 31 JANUARY 2023

	Period 1 June 2022 To 31.1.23 £	Year Ended 31.5.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	6,477	2,903
Gift aid	-	3,048
Grants (Kera, Wax Chandlers, and CB Dennis Trust)	17,500	15,000
Subscriptions	11,994	13,827
Endowments received	384	1,740
Prize money received (including from counties)	2,695	1,854
Draw proceeds	<u>455</u>	<u>873</u>
	39,505	39,245
Activities for generating funds		
Day admissions	12,358	6,482
Class entry fees and registrations	1,596	523
Stand spaces	29,469	22,756
Advertising	<u>848</u>	<u>1,421</u>
	44,271	31,182
Investment income		
Charitable dividends	2,703	4,428
CAF bank	26	-
CCLA (COIF) interest received	816	1,313
Transfer to Deferred Life Member's subscription	<u>(103)</u>	<u>(153)</u>
	3,442	5,588
Charitable activities		
Lecture convention fees and sponsorships	8,649	4,570
Receipts from Buy-back of exhibits and Sales table	2,430	2,005
Sales of publications	756	623
Rent received	<u>633</u>	<u>157</u>
	12,468	7,355
Total incoming resources	99,686	83,370
EXPENDITURE		
Costs of generating voluntary income		
Draw expenses	-	48
Affiliation fees (BBKA)	120	120
Postage and telephone	1,514	484
Printing and stationery	4,927	4,015
Advertising and publicity	<u>2,771</u>	<u>2,802</u>
	9,332	7,469
Charitable activities		
Judge's and Stewards' expenses	4,553	2,187
Carried forward	4,553	2,187

This page does not form part of the statutory financial statements

NATIONAL HONEY SHOW LIMITED(THE)

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 1 JUNE 2022 TO 31 JANUARY 2023**

Period

	1 June 2022 To 31.1.23 £	Year Ended 31.5.22 £
Charitable activities		
Brought forward	4,553	2,187
Engraving and medals	1,100	862
Show prizes	3,684	2,831
Hire of halls	25,766	23,793
Workshops and Lecture convention expenses	8,632	5,994
Audio visual, streaming, filming, etc.	35,850	42,009
Show expenses	844	3,482
Rent of Garage	<u>825</u>	<u>550</u>
	81,254	81,708
Support costs		
Other		
Insurance	231	236
Sundries	-	2
Legal	-	252
Bank and Card Payment charges	522	772
Depreciation	<u>1,174</u>	<u>485</u>
	1,927	1,747
Governance costs		
Accountancy and legal fees	<u>4,020</u>	<u>-</u>
Total resources expended	<u>96,533</u>	<u>90,924</u>
Net income/(expenditure) before gains and losses	3,153	(7,554)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>(370)</u>	<u>5,963</u>
Net income/(expenditure)	<u>2,783</u>	<u>(1,591)</u>

THE NATIONAL HONEY SHOW LIMITED

England & Wales - Charity number 233656

Accounts



The National Honey Show Limited

(Registered Charity No. No.233656, Registered Company No. No.266722)

Trustees' Annual Report

The directors, as trustees, present their report with the accounts of the Company for the year ended 31st May 2022

Objectives

The objects of the Charity are to advance the science of apiculture and for the benefit of the public

- (a) to support and encourage good apicultural husbandry and management,
- (b) to promote an awareness of the importance of bees in the environment
- (c) to promote and further the craft of apiculture

These are achieved through the media of both national and international competitive classes for honey and related products. Coupled with the Annual Show there is a Trade Exhibition, and a full educational lecture programme, which is funded by the National Honey Show with the assistance of sponsors. In 2021 we returned to a live event at Sandown Park Racecourse, with voluntary social distancing measures in place. Attendance was less crowded than for the 2019 Show, which helped in social distancing and everyone was very pleased to be able to meet with old friends and be together again.

Organisational Management

The National Honey Show is organised by a board of directors, who are also trustees, and an executive committee, which has seven sub-committees. The smooth running of the Show depends upon the many volunteers - those who serve on the committees, the Judges and all those who perform a multitude of different tasks before, during and after the Show.

The National Council, which meets annually and consists of delegates from many of the beekeeping counties of the British Isles and the major beekeeping organisations, plays an important part in providing advice to the Trustees.

An Annual General Meeting, open to all members, is held on the same day immediately before that of the National Council, to which this Report is submitted.

The Memorandum and Articles of Association of the National Honey Show Ltd were first drafted in 1923, with only minor revision in later years. The organization is a charitable company limited without guarantee and became a registered Charity. The Trustees and Management committee, in consultation with a professional lawyer, have drafted new Articles, reflecting the spirit of the Show and modern best practice; the Charities Commission have approved the proposed changes. The new Articles of Association were submitted for Consultation to the members at the 2021 AGM and will be submitted for formal approval at the 2022 AGM

The Trustees have also reviewed all the required policies relating to the risks associated with the show.

Main Activity

The 2021 National Honey Show (the 90th show) was a return to a live Show at Sandown Park Racecourse, Esher; we implemented a social distancing policy, with separation of trade stands, reduced and spaced seating in the lecture halls and workshops rooms; and no international classes. We took bookings online and sent out the member's badges and Schedules, to reduce queuing at the door. Attendance was around 75% of normal, with consequent reduction in exhibitors; there were 1488 entries from 186 exhibitors. The atmosphere was very positive and

everyone present was glad to be able to meet with old friends and colleagues.

The 2021 lectures were live streamed for those watching at home and also professionally videoed and are available to view on our YouTube Channel. This venture was again a great success and has scored many "hits".

Finance

Income is derived from individual and corporate membership fees, annual subscriptions supplemented by an appropriate sum from the Life Members Fund, admissions paid at the door, trade exhibitors' stand rental, the sale of honey and other products of the hive from the Gift Classes, a raffle and donations to general funds. Above all, the Trustees are most grateful to the Worshipful Company of Wax Chandlers, Kerax, the Blaxland family and Grans on the Make for their generous sponsorship, and to all those who sponsor lectures and prize money.

Our Accounts show a net loss in funds of £10,165. This is due to the increased expense of providing the live streaming option for people to watch the lectures in the main hall at home, reduced attendance and is somewhat offset by income from our investments, resulting in a net loss of £4,202.

Reserves Policy and Going Concern

The directors' policy is to ensure there are sufficient reserves for the National Honey Show (already in its 99th year) to continue for the foreseeable future, say, 15 years. Three funds have been set aside from the company's funds for the following purposes and are therefore treated as restricted funds. The Hamlin fund to pay the annual prize money, the Endowment fund to pay the prize money of the endowed classes and the Challenge Cup reserve to meet the costs or replacement of the Show's cups and trophies.

Whilst the majority of reserves are held in listed unit trusts managed for charities, these can reduce as well as increase in value. Likewise, the costs of hiring a suitable venue and providing and running a convention and lecture programme are increasing annually and future expenses and sponsorship are unpredictable.

To achieve better rates of interest, all funds are held jointly, but the interest and dividends earned are apportioned pro-rata between the various funds in accordance with their respective balances at the start of the year.

The directors have reviewed the available resources and consider them adequate to fund activities for the foreseeable future and that the charity is a going concern.

Directors and General Secretary

The Directors who served during the year were: J.M. Duffin, J.D. Hendrie, C. Lewis, F.R. Matheson, R. Maurer, C.S. Mence

Independent Examiner

Mike O'Neill has been re-appointed as the Independent Examiner

On behalf of the Board

DocuSigned by:

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F.R. Matheson

27th October 2022

The National Honey Show Ltd.
(REGISTERED CHARITY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31st May 2022

	Notes	Unrestricted funds £	Restricted income funds £	2022 £	2021 £
Incoming resources					
Incoming resources from generated funds					
Voluntary income	2	29,995	1,750	31,745	33,058
Activities for generating funds	3	31,182		31,182	1,578
Income from charitable activities	4	14,855		14,855	6,829
Investment income	5	4,564	1,024	5,588	4,795
Total incoming resources		<u>80,596</u>	<u>2,774</u>	<u>83,370</u>	<u>46,260</u>
Resources expended					
Costs of generating funds					
Cost of generating voluntary income	6	(7,469)		(7,469)	(4,760)
Charitable activities	7	(81,158)	(550)	(81,708)	(33,446)
Support costs	8	(1,748)		(1,748)	(1,947)
Total resources expended		<u>(90,374)</u>	<u>(550)</u>	<u>(90,924)</u>	<u>(40,153)</u>
Net incoming (outgoing) resources		(9,778)	2,224	(7,554)	6,107
Gain (Loss) on revaluation of fixed asset	12	5,963		5,963	33,046
Net movement in funds		<u>(3,815)</u>	<u>2,224</u>	<u>(1,591)</u>	<u>39,153</u>
Total funds brought forward		168,884	73,499	242,383	203,231
Total funds carried forward		<u>165,069</u>	<u>75,723</u>	<u>240,792</u>	<u>242,384</u>

The National Honey Show Ltd.
(REGISTERED CHARITY LIMITED BY GUARANTEE)

BALANCE SHEET
as at 31st May 2022

		2022		2021	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	11		3,688		4,173
Investment	12		216,316		210,352
Total fixed assets			<u>220,003</u>		<u>214,525</u>
Current assets					
Stocks		4,275		4,663	
Debtors and prepayments	13	4,901		4,759	
Balance at bank		25,611		33,420	
Total current assets		<u>34,787</u>		<u>42,842</u>	
Creditors: due within one year	14	(7,612)		(9,113)	
Net current assets			<u>27,175</u>		<u>33,729</u>
Total assets less current liabilities			<u>247,178</u>		<u>248,254</u>
Creditors: due after one year	15		(6,385)		(5,871)
Net assets			<u><u>240,793</u></u>		<u><u>242,383</u></u>
Represented by:					
Unrestricted funds			165,069		168,885
Restricted income funds	10		75,724		73,498
Total funds			<u><u>240,793</u></u>		<u><u>242,383</u></u>

For the year ended 31st May 2022 the company was entitled to the exemption from audit under section 477 Companies Act 2006; and no notice has been deposited under section 476B(2). The directors acknowledge their responsibility for (a) ensuring that the company keeps accounting records which comply with section 386 of the Act and (b) preparing accounts which give a true and fair view of the state of affairs of the company as at the year end and of its result for the year in accordance with the requirements of sections 393 and 394 and which otherwise comply with the requirements of the Companies Act 2006 so far applicable to the company.

The accounts have been prepared in accordance with the provisions of the Companies Act 2006 applicable to small companies and were approved by the board of directors on 27th October 2022 and were signed on its behalf by:

F.R. Matheson
 Director

27th October 2022

THE NATIONAL HONEY SHOW LIMITED

England & Wales - Charity number 233656

Accounts



THE NATIONAL HONEY SHOW LIMITED
(REGISTERED CHARITY LIMITED BY GUARANTEE)

Annual Report and Accounts
for the year ended 31st May 2021

Company Number: 266722

Charity Number: 233656

The National Honey Show Ltd.
(REGISTERED CHARITY LIMITED BY GUARANTEE)

ANNUAL REPORT AND ACCOUNTS
for the year ended 31st May 2021

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The National Honey Show Ltd.
(REGISTERED CHARITY LIMITED BY GUARANTEE)

ANNUAL REPORT AND ACCOUNTS
for the year ended 31st May 2021

COMPANY INFORMATION

DIRECTORS AND TRUSTEES:

J.M. Duffin
J.D. Hendrie
C. Lewis
F.R. Matheson
R. Maurer
C.S. Mence

SECRETARY:

F.R. Matheson

REGISTERED OFFICE:

17 Shire Lane
Chorleywood
Rickmansworth
Hertfordshire
WD3 5NQ

REGISTERED NUMBER:

266722 (England & Wales)

REGISTERED CHARITY NUMBER:

233656

INDEPENDENT EXAMINER:

M.J. O'Neill
Anscar, Hook Road
Greywell, Hook
Hampshire
RG29 1BT

The National Honey Show Ltd.
(REGISTERED CHARITY LIMITED BY GUARANTEE)

TRUSTEES' ANNUAL REPORT

The directors, as trustees, present their report with the accounts of the Company for the year ended 31st May 2021

OBJECTIVES

The objects of the Charity are to advance the science of apiculture and for the benefit of the public

- (a) to support and encourage good apicultural husbandry and management,
- (b) to promote an awareness of the importance of bees in the environment
- (c) to promote and further the craft of apiculture

These are achieved through the medium of both national and international competitive classes for honey and related products. Coupled with the Annual Show there is a Trade Exhibition, and a full educational lecture programme, which is funded by the National Honey Show with the assistance of sponsors. Some of these activities were restricted in 2020.

ORGANISATIONAL MANAGEMENT

The National Honey Show is organised by a board of directors, who are also trustees, and an executive committee, which has five sub-committees. The smooth running of the Show depends upon the many volunteers -those who serve on the committees, the Judges and all those who perform a multitude of different tasks before, during and after the Show.

The National Council, which meets annually and consists of delegates from many of the beekeeping counties of the British Isles and the major beekeeping organisations, plays an important part in providing advice to the Trustees.

An Annual General Meeting, open to all members, is held on the same day immediately before that of the National Council, to which this Report is submitted.

The Trustees have also reviewed all the required policies relating to the risks associated with the show.

MAIN ACTIVITY

The 2019 National Honey Show (the 88th show) was successfully staged at Sandown Park, Esher, Surrey, with 2152 exhibits from 291 exhibitors. The 2019 lectures were professionally videoed (with the help of a grant of £2,000.00 from the C B Dennis Trust, towards the cost of filming) and are available to view through our website. This venture was again a great success and has scored many "hits".

The 2020 National Honey Show was held 'virtually' in view of the Covid 19 restrictions. No exhibits were staged and a series of pre-recorded lectures and workshops were successfully transmitted followed by live question and answer sessions. Many of the traders provided interesting videos and together with many affiliate members sponsored the programme.

Over 2,500 people attended the show from all over the world, principally from UK; around 10% from N America; 10% from the rest of Europe. People logged in from 85 different countries covering all regions of the world.

The National Honey Show Ltd.
(REGISTERED CHARITY LIMITED BY GUARANTEE)

TRUSTEES' ANNUAL REPORT (continued)

FINANCE

Income is derived from individual and corporate membership fees, annual subscriptions supplemented by an appropriate sum from the Life Members Fund, admissions paid at the door, trade exhibitors' stand rental, the sale of honey, a raffle and donations to general funds. Above all, the Trustees are most grateful to the Worshipful Company of Wax Chandlers and Kerax for their generous sponsorship, and to all those who made generous donations to replace income lost in 2020 from our usual incoming resources.

In this most unusual year our Accounts show an increase in funds of £39,152 (2019: decrease £1,035) This is due to an operating surplus of £6,106 as well as a remarkable increase of £33,046 in the listed investments. Significant costs in 2020 included the cost of the platforms for providing the virtual show, videoing the lectures and the printing and despatching the show schedule to members and recent exhibitors.

Reserves Policy and Going Concern

The directors' policy is to ensure there are sufficient reserves for the National Honey Show (already in its 98th year) to continue for the foreseeable future, say, 15 years. Three funds have been set aside from the company's funds for the following purposes and are therefore treated as restricted funds. The Hamlin fund to pay the annual prize money, the Endowment fund to pay the prize money of the endowed classes and the Challenge Cup reserve to meet the costs or replacement of the Show's cups and trophies.

Whilst the majority of reserves are held in listed unit trusts managed for charities, these can reduce as well as increase in value. Likewise, the costs of hiring a suitable venue and providing and running a convention and lecture programme are increasing annually and future expenses and sponsorship are unpredictable.

To achieve better rates of interest, all funds are held jointly, but the interest and dividends earned are apportioned pro-rata between the various funds in accordance with their respective balances at the start of the year.

The directors have reviewed the available resources and consider them adequate to fund activities for the foreseeable future and that the charity is a going concern.

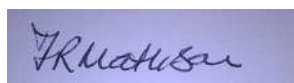
DIRECTORS AND GENERAL SECRETARY

The Directors who served during the year were: J.M. Duffin, J.D. Hendrie, C. Lewis, F.R.Matheson, R. Maurer, C.S. Mence

INDEPENDENT EXAMINER

Mike O'Neill has been re-appointed as the Independent Examiner

On behalf of the Board



The National Honey Show Ltd.
(REGISTERED CHARITY LIMITED BY GUARANTEE)

INDEPENDENT EXAMINER'S REPORT

The charity's trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

The charity's trustees consider that an audit is not required for this year under section 144 of the Act and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the applicable Directions given by the Charity Commission (under section 145(5)(b) of the Act, and
- to state whether particular matters have come to my attention

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Charities Act or
- the accounts do not accord with the accounting records

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

DocuSigned by:

Mike O'Neill

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Michael Joseph O'Neill
Bsc (Econ) A.C.M.A.

16th July 2021

The National Honey Show Ltd.
(REGISTERED CHARITY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31st May 2021

	Notes	Unrestricted funds £	Restricted income funds £	2021 £	2020 £
Incoming resources					
Incoming resources from generated funds					
Voluntary income	2	33,058		33,058	22,708
Activities for generating funds	3	1,578		1,578	47,510
Income from charitable activities	4	6,829		6,829	22,709
Investment income	5	3,729	1,066	4,795	5,566
Total incoming resources		<u>45,193</u>	<u>1,066</u>	<u>46,259</u>	<u>98,493</u>
Resources expended					
Costs of generating funds					
Cost of generating voluntary income	6	(4,760)		(4,760)	(9,255)
Charitable activities	7	(33,446)		(33,446)	(68,758)
Support costs	8	(1,947)		(1,947)	(2,765)
Total resources expended		<u>(40,153)</u>	<u></u>	<u>(40,153)</u>	<u>(80,777)</u>
Net incoming (outgoing) resources		5,040	1,066	6,106	17,716
Gain (Loss) on revaluation of fixed asset	12	33,046		33,046	(18,751)
Net movement in funds		<u>38,086</u>	<u>1,066</u>	<u>39,152</u>	<u>(1,035)</u>
Total funds brought forward		130,799	72,433	203,231	204,266
Total funds carried forward		<u>168,884</u>	<u>73,499</u>	<u>242,383</u>	<u>203,231</u>

The National Honey Show Ltd.
(REGISTERED CHARITY LIMITED BY GUARANTEE)

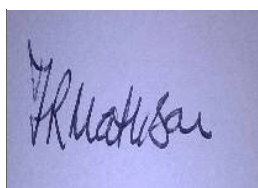
BALANCE SHEET

as at 31st May 2021

		2021		2020	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	11		4,173		4,396
Investment	12		210,352		165,307
Total fixed assets			<u>214,525</u>		<u>169,703</u>
Current assets					
Stocks		4,663		4,748	
Debtors and prepayments	13	4,759		5,013	
Balance at bank		33,420		32,172	
Total current assets		<u>42,842</u>		<u>41,932</u>	
Creditors: due within one year	14	(9,113)		(2,443)	
Net current assets			<u>33,729</u>		<u>39,489</u>
Total assets less current liabilities			<u>248,254</u>		<u>209,192</u>
Creditors: due after one year	15		(5,871)		(5,961)
Net assets			<u>242,383</u>		<u>203,231</u>
Represented by:					
Unrestricted funds			168,884		130,799
Restricted income funds	10		73,498		72,432
Total funds			<u>242,383</u>		<u>203,231</u>

For the year ended 31st May 2021 the company was entitled to the exemption from audit under section 477 Companies Act 2006; and no notice has been deposited under section 476B(2). The directors acknowledge their responsibility for (a) ensuring that the company keeps accounting records which comply with section 386 of the Act and (b) preparing accounts which give a true and fair view of the state of affairs of the company as at the year end and of its result for the year in accordance with the requirements of sections 393 and 394 and which otherwise comply with the requirements of the Companies Act 2006 so far applicable to the company.

The accounts have been prepared in accordance with the provisions of the Companies Act 2006 applicable to small companies and were approved by the board of directors on 22nd October 2021 and were signed on its behalf by



F.R. Matheson
Director

22nd October 2021

The National Honey Show Ltd.

(REGISTERED CHARITY LIMITED BY GUARANTEE)

Notes to the Accounts for the year ended 31st May 2021

1 Accounting policies

The following accounting policies have been complied with in preparing the accounts:

Basis of Preparation

The accounts have been prepared under the historic cost convention, with the exception that investments are valued at market value.

Income

(a) Income is recognised when the company becomes entitled to it, the Trustees are virtually certain they will receive it and the monetary value can be measured with sufficient reliability. Life Member's subscriptions are accounted for over a period of 16 years. The unexpired portion of Life Members' subscription is recognised in the period in which it relates.

(b) Investment income is recorded when receivable.

Expenditure and Liabilities

Expenditure is included in the accounts on an accrual basis. Irrecoverable VAT is charged to the income and expenditure account as incurred.

Assets

(a) Tangible fixed assets are depreciated at the following annual rates to write off each asset over its estimated useful life.

Freehold property	-	nil from 1 st June 2001
Show equipment	-	25% on reducing balance
Challenge cups	-	10% on reducing balance

(b) Quoted investments are valued at market value at the balance sheet date. Unrealised and realised investment gains and losses are treated as unrestricted funds in the Statement of Financial Activities.

Fund accounting

(a) Unrestricted funds are available for use at the discretion of the directors in furtherance of the general objectives of the Charity. Unrestricted funds include the restatement of investment assets at market value.

(b) Restricted funds comprise donations and other income held on trust for specific purposes. Restricted funds are represented by investments and bank balances which are held jointly on behalf of restricted and unrestricted funds.

2 Voluntary income

	2021	2020
	£	£
Subscriptions	4,054	14,379
Donations received	26,504	586
Prize money donations (including from counties)		2,767
Grants (CB Dennis Trust)	2,500	2,000
Draw proceeds		1,129
Prize Endowments		1,847
	<u>33,058</u>	<u>22,708</u>

The National Honey Show Ltd.
(REGISTERED CHARITY LIMITED BY GUARANTEE)

Notes to the Accounts
for the year ended 31st May 2021

3. Activities for generating income			2021	2020
			£	£
Day admissions				12,240
Class entry fees and registrations				1,249
Stand spaces				32,592
Advertising			1,578	1,429
			<u>1,578</u>	<u>47,510</u>
4. Income from charitable activities			2,021	2,020
			£	£
Lecture convention grant (Wax Chandlers)			6,500	19,618
Receipts from Buy-back of exhibits and Sales table				2,565
Sales of publications			329	527
			<u>6,829</u>	<u>22,709</u>
5. Investment Income	Unrestricted funds	Restricted income funds	2,021	2,020
	£	£	£	£
Charifund dividends	3,861	-	3,861	4,853
CCLA (COIF) interest received	1,099	-	1,099	908
	<u>4,961</u>	<u>1,066</u>	<u>4,961</u>	<u>5,762</u>
Total Investment Income	4,961	1,066	4,961	5,762
Transfer to restricted funds	(1,066)	1,066	(166)	-
Transfer to Deferred Life Members' subscriptions	(166)		(166)	(195)
	<u>3,729</u>	<u>1,066</u>	<u>4,795</u>	<u>5,566</u>
6. Costs of generating voluntary income			2,021	2,020
			£	£
Draw expenses			254	474
Affiliation fees (BBKA & NCVO)			235	100
Postage and telephone			545	1,424
Printing and stationery			1,790	4,810
Advertising and publicity			1,936	2,447
			<u>4,760</u>	<u>9,255</u>

The National Honey Show Ltd.
(REGISTERED CHARITY LIMITED BY GUARANTEE)

Notes to the Accounts
for the year ended 31st May 2021

7. Charitable activities	Unrestricted funds	Restricted income funds	2021	2020
	£	£	£	£
Judges' and Stewards' expenses				1,674
Engraving and medals				954
Show prizes				3,268
Hire of halls				24,546
Workshops and Lecture convention expenses	2,289		2,289	6,540
Lecture videos (Eclipse 2020 Sunfacer 2019)	22,156		22,156	12,970
Audio visual (Crowd comms 2020 Keystone 2019)	9,000		9,000	16,282
Show equipment				2,524
	<u>33,446</u>		<u>33,446</u>	<u>68,758</u>
8. Support costs			2,021	2,020
			£	£
Professional and small liability insurance				415
Sundry expenses				1,207
Legal			1,188	
Bank charges:- CAFBank, Paypal, Stripe & iZettle			136	381
Depreciation (see Note 11)			624	762
			<u>1,947</u>	<u>2,842</u>
9. Taxation				

The company is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

10. Restricted Funds

Restricted funds have been set aside for particular purposes.

- (a) The Hamlin Memorial Fund is intended to be built up until the income is sufficient to pay the annual prize money, which objective has not yet been attained.
- (b) A single expendable Endowment Fund holds sufficient funds to contribute to the annual prize money of specific show classes for a period of 20 years.
- (c) The Challenge Cup Insurance Reserve is intended to meet the costs of maintenance, repair or replacement of the Show's cups and trophies.

Movement of funds	Balance at 1 st June 2020	Income	Expenditure	Balance at 31 st May 2021
	£	£	£	£
Hamlin Memorial Fund	37,881	952		38,833
Endowment Fund	4,551	114		4,666
Challenge Cup Insurance Reserve	30,000			30,000
	<u>72,433</u>	<u>1,066</u>		<u>73,498</u>

The National Honey Show Ltd.
(REGISTERED CHARITY LIMITED BY GUARANTEE)

Notes to the Accounts
for the year ended 31st May 2021

11. Fixed Assets	Freehold property £	Show equipment £	Challenge cups £	Total £
Cost				
At 1 st June 2020	3,040	9,632	5,337	18,009
Additions in year			400	400
At 31st May 2021	<u>3,040</u>	<u>9,632</u>	<u>5,737</u>	<u>18,409</u>
Depreciation				
At 1 st June 2020	1,424	7,595	4,594	13,613
Charge for the year		509	114	624
At 31st May 2021	<u>1,424</u>	<u>8,105</u>	<u>4,708</u>	<u>14,237</u>
Net book value at 31st May 2021	<u>1,616</u>	<u>1,528</u>	<u>1,029</u>	<u>4,173</u>
Net book value at 1 st June 2020	<u>1,616</u>	<u>2,037</u>	<u>743</u>	<u>4,396</u>
The directors value the cups at £30,000				
12. Fixed asset investments			2,021	2,020
			£	£
Market value at 1 st June 2020			165,307	169,058
Acquisitions in year			12,000	15,000
Gain (Loss) on revaluation			33,046	(18,751)
Market value at 31 st May 2021			<u>210,352</u>	<u>165,307</u>
13. Debtors			2,021	2,020
			£	£
Amounts falling due within one year and prepayments			<u>4,759</u>	<u>5,013</u>
14. Creditors: due within one year			2,021	2,020
			£	£
Life Member subscriptions deferred			632	631
Accrued expenses and deferred income			8,481	1,812
			<u>9,113</u>	<u>2,443</u>
15. Creditors: due after one year			2,021	2,020
			£	£
Life Member subscriptions deferred			<u>5,871</u>	<u>5,961</u>
16. Related party transactions				
None of the directors received any remuneration from the company in the year (2020: none). No directors were reimbursed expenses during the year (2020: 6 Directors £490).				
17. Company status				
The company is limited by guarantee and has no share capital. In the event of winding up each member of the association has undertaken to contribute an amount of £1.				