



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.

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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 a 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.

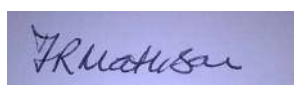
DIRECTORS AND GENERAL SECRETARY

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.
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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>

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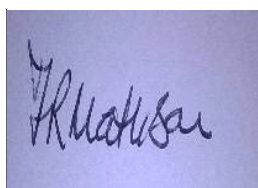
BALANCE SHEET

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		214,525	169,703
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		42,842	41,932
Creditors: due within one year	14	(9,113)	(2,443)
Net current assets		33,729	39,489
Total assets less current liabilities		248,254	209,192
Creditors: due after one year	15	(5,871)	(5,961)
Net assets		242,383	203,231
Represented by:			
Unrestricted funds		168,884	130,799
Restricted income funds	10	73,498	72,432
Total funds		242,383	203,231

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
	33,058	22,708

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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
Total Investment Income	<u>4,961</u>		<u>4,961</u>	<u>5,762</u>
Transfer to restricted funds	(1,066)	1,066		-
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.

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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.

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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	3,040	9,632	5,737	18,409
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	1,424	8,105	4,708	14,237
Net book value at 31st May 2021	1,616	1,528	1,029	4,173
Net book value at 1 st June 2020	1,616	2,037	743	4,396
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			210,352	165,307
13. Debtors			2,021 £	2,020 £
Amounts falling due within one year and prepayments			4,759	5,013
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
			9,113	2,443
15. Creditors: due after one year			2,021 £	2,020 £
Life Member subscriptions deferred			5,871	5,961
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.				