



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>

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(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