

**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)**

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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**

<b>TRUSTEES</b>	J M Duffin J D Hendrie Mrs F R Matheson R J Maurer C S Mence Mrs C Lewis (resigned 27.10.2022)
<b>COMPANY SECRETARY</b>	Mrs F R Matheson
<b>REGISTERED OFFICE</b>	17 Shire Lane Chorleywood Rickmansworth WD3 5NQ
<b>REGISTERED COMPANY NUMBER</b>	00266722 (England and Wales)
<b>REGISTERED CHARITY NUMBER</b>	233656
<b>INDEPENDENT EXAMINER</b>	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

		Unrestricted funds £	Restricted funds £	Period 1.6.22 to 31.1.23 Total funds £	Year Ended 31.5.22 Total funds £
	Notes				
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	29,007	10,498	39,505	39,245
<b>Charitable activities</b>	5				
National Honey Show		12,468	-	12,468	7,355
Activities for generating funds	3	44,271	-	44,271	31,182
Investment income	4	3,442	-	3,442	5,588
<b>Total</b>		<u>89,188</u>	<u>10,498</u>	<u>99,686</u>	<u>83,370</u>
<b>EXPENDITURE ON</b>					
Cost of generating voluntary income	6	9,332	-	9,332	7,469
<b>Charitable activities</b>	7				
National Honey Show		70,570	10,684	81,254	81,708
Support costs		5,947	-	5,947	1,747
<b>Total</b>		<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>
<b>NET INCOME/(EXPENDITURE)</b>		2,969	(186)	2,783	(1,591)
Transfers between funds	19	(670)	670	-	-
<b>Net movement in funds</b>		2,299	484	2,783	(1,591)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		165,068	75,724	240,792	242,383
<b>TOTAL FUNDS CARRIED FORWARD</b>		<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 £	<b>2023 Total funds £</b>	2022 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	13	<b>5,693</b>	-	<b>5,693</b>	3,687
Investments	14	<u><b>139,737</b></u>	<u><b>76,208</b></u>	<u><b>215,945</b></u>	<u>216,315</u>
		<b>145,430</b>	<b>76,208</b>	<b>221,638</b>	220,002
<b>CURRENT ASSETS</b>					
Stocks	15	<b>3,811</b>	-	<b>3,811</b>	4,275
Debtors	16	<b>156</b>	-	<b>156</b>	4,901
Cash at bank		<u><b>31,387</b></u>	<u>-</u>	<u><b>31,387</b></u>	<u>25,611</u>
		<b>35,354</b>	-	<b>35,354</b>	34,787
<b>CREDITORS</b>					
Amounts falling due within one year	17	<u><b>(7,277)</b></u>	<u>-</u>	<u><b>(7,277)</b></u>	<u>(7,612)</u>
<b>NET CURRENT ASSETS</b>		<u><b>28,077</b></u>	<u>-</u>	<u><b>28,077</b></u>	<u>27,175</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>173,507</b>	<b>76,208</b>	<b>249,715</b>	247,177
<b>CREDITORS</b>					
Amounts falling due after more than one year	18	<u><b>(6,140)</b></u>	<u>-</u>	<u><b>(6,140)</b></u>	<u>(6,385)</u>
<b>NET ASSETS</b>		<u><b>167,367</b></u>	<u><b>76,208</b></u>	<u><b>243,575</b></u>	<u><b>240,792</b></u>
<b>FUNDS</b>	19				
Unrestricted funds				<b>167,367</b>	165,068
Restricted funds				<u><b>76,208</b></u>	<u>75,724</u>
<b>TOTAL FUNDS</b>				<u><b>243,575</b></u>	<u><b>240,792</b></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

- 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 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.

**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	455	873
	<u>39,505</u>	<u>39,245</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	848	1,421
	<u>44,271</u>	<u>31,182</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**

	Activity	Period 1.6.22 to 31.1.23 £	Year Ended 31.5.22 £
Lecture convention fees and sponsorships	National Honey Show	8,649	4,570
Receipts from Buy-back of exhibits and Sales table	National Honey Show	2,430	2,005
Sales of publications	National Honey Show	756	623
Rent received	National Honey Show	<u>633</u>	<u>157</u>
		<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	825	550
	<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 £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	37,495	1,750	39,245
<b>Charitable activities</b>			
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>
<b>Total</b>	<u>81,620</u>	<u>1,750</u>	<u>83,370</u>
<b>EXPENDITURE ON</b>			
Cost of generating voluntary income	7,469	-	7,469
<b>Charitable activities</b>			
National Honey Show	81,158	550	81,708
Support costs	<u>1,747</u>	<u>-</u>	<u>1,747</u>
<b>Total</b>	<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>
<b>NET INCOME/(EXPENDITURE)</b>	(2,791)	1,200	(1,591)
<b>Transfers between funds</b>	<u>(1,025)</u>	<u>1,025</u>	<u>-</u>
<b>Net movement in funds</b>	(3,816)	2,225	(1,591)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	<u>168,884</u>	<u>73,499</u>	<u>242,383</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>165,068</u></u>	<u><u>75,724</u></u>	<u><u>240,792</u></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 £
<b>COST</b>				
At 1 June 2022	<b>3,040</b>	<b>9,632</b>	<b>5,737</b>	<b>18,409</b>
Additions	<u>-</u>	<u>3,180</u>	<u>-</u>	<u>3,180</u>
At 31 January 2023	<u><b>3,040</b></u>	<u><b>12,812</b></u>	<u><b>5,737</b></u>	<u><b>21,589</b></u>
<b>DEPRECIATION</b>				
At 1 June 2022	<b>1,424</b>	<b>8,487</b>	<b>4,811</b>	<b>14,722</b>
Charge for year	<u>-</u>	<u>1,081</u>	<u>93</u>	<u>1,174</u>
At 31 January 2023	<u><b>1,424</b></u>	<u><b>9,568</b></u>	<u><b>4,904</b></u>	<u><b>15,896</b></u>
<b>NET BOOK VALUE</b>				
At 31 January 2023	<u><b>1,616</b></u>	<u><b>3,244</b></u>	<u><b>833</b></u>	<u><b>5,693</b></u>
At 31 May 2022	<u><b>1,616</b></u>	<u><b>1,145</b></u>	<u><b>926</b></u>	<u><b>3,687</b></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 £
<b>MARKET VALUE</b>	
At 1 June 2022	<b>216,315</b>
Revaluations	<u>(370)</u>
At 31 January 2023	<u><b>215,945</b></u>
<b>NET BOOK VALUE</b>	
At 31 January 2023	<u><b>215,945</b></u>
At 31 May 2022	<u><b>216,315</b></u>

There were no investment assets outside the UK.

Cost or valuation at 31 January 2023 is represented by:

	Listed investments £
Valuation in 2023	<b>98,808</b>
Cost	<u><b>117,137</b></u>
	<u><b>215,945</b></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	6,589	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 movement in funds £	Transfers between funds £	At 31.1.23 £
<b>Unrestricted funds</b>				
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	-	-	20,000	20,000
	<u>165,068</u>	<u>2,969</u>	<u>(670)</u>	<u>167,367</u>
<b>Restricted funds</b>				
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>-</u>	<u>-</u>	<u>30,000</u>
	<u>75,724</u>	<u>(186)</u>	<u>670</u>	<u>76,208</u>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>				
General fund	89,188	(85,849)	(370)	2,969
<b>Restricted funds</b>				
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>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>				
General fund	168,884	(2,791)	(1,025)	165,068
<b>Restricted funds</b>				
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>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>				
General fund	81,620	(90,374)	5,963	(2,791)
<b>Restricted funds</b>				
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>
<b>TOTAL FUNDS</b>	<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.



**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 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
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>
	<b>39,505</b>	<b>39,245</b>
<b>Activities for generating funds</b>		
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>
	<b>44,271</b>	<b>31,182</b>
<b>Investment income</b>		
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>
	<b>3,442</b>	<b>5,588</b>
<b>Charitable activities</b>		
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>
	<b>12,468</b>	<b>7,355</b>
<b>Total incoming resources</b>	<b>99,686</b>	<b>83,370</b>
<b>EXPENDITURE</b>		
<b>Costs of generating voluntary income</b>		
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>
	<b>9,332</b>	<b>7,469</b>
<b>Charitable activities</b>		
Judge's and Stewards' expenses	4,553	2,187
Carried forward	<b>4,553</b>	<b>2,187</b>

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 £
<b>Charitable activities</b>		
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>
	<b>81,254</b>	<b>81,708</b>
<b>Support costs</b>		
<b>Other</b>		
Insurance	231	236
Sundries	-	2
Legal	-	252
Bank and Card Payment charges	522	772
Depreciation	<u>1,174</u>	<u>485</u>
	<b>1,927</b>	<b>1,747</b>
<b>Governance costs</b>		
Accountancy and legal fees	<u>4,020</u>	<u>-</u>
Total resources expended	<b><u>96,533</u></b>	<b><u>90,924</u></b>
<b>Net income/(expenditure) before gains and losses</b>	<b>3,153</b>	<b>(7,554)</b>
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	<u>(370)</u>	<u>5,963</u>
<b>Net income/(expenditure)</b>	<b><u>2,783</u></b>	<b><u>(1,591)</u></b>