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

TRUSTEES' REPORT AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD 1st FEBRUARY 2025 TO 31st JANUARY 2026

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 2025 TO 31st JANUARY 2026

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 2026
For the period 1st February 2025 to 31st January 2026

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 2025 to 31 January 2026. 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.

We were awarded the King's Award for Voluntary Service in November 2025 a testament to the volunteers who work tirelessly throughout the year and the very many who help run the Show each year.

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 2025 National Honey Show (the 94th show) was successfully staged at Sandown Park, Esher, Surrey with 2,658 entries in this Show, an increase on last year last. Twenty-five 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 2025 main lectures were professionally videoed, financially assisted with the help of a grant of £2,000 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 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 £105,447 (2025: £111,505) and expenditure was £114,145 (2025: £111,501). In respect of its equity investments, the charity made unrealised gains in the period of £21,394 (2025: £20,417). The overall gain for the period was therefore £12,696 (2025: £20,421).

The accumulated unrestricted funds on 31 January 2026 were £184,662 (2025: £ 174,058), of which £100,000 has been treated as designated funds, as noted below. The restricted funds stood at £83,163 (2025: £81,072). The total

reserves as at the year-end were £267,826 (2025: £255,130).

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. £44,384 (2025: £42,926)

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. £8,778 (2025: £8,145)

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 (2025: £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.

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 29th July 2026 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:
Mike O'Neill
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Michael Joseph O'Neill
Bsc (Econ) A.C.M.A.

3rd August 2026

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

STATEMENT OF FINANCIAL ACTIVITIES
for the Year ended 31st January 2026

	Notes	Unrestricted funds £	Notes	Restricted funds £	**Year ended 31-Jan-2026** £	Year ended 31-Jan-2025 Total Funds £
INCOME AND ENDOWMENTS						
Donations and Legacies	2	29,920	10	1,548	**31,467**	37,730
Activities for generating funds	3	49,514			**49,514**	47,992
Charitable Activities	4	16,356			**16,356**	18,313
Investment income	5	6,652	10	1,458	**8,110**	7,470
TOTAL INCOME		102,441		3,006	**105,447**	111,505
EXPENDITURE						
Cost of generating voluntary income	6	16,408			**16,408**	12,747
Cost of Charitable Activities	7	93,957	10	915	**94,872**	96,433
Support costs	8	2,865			**2,865**	2,322
TOTAL EXPENDITURE		113,230		915	**114,145**	111,501
NET INCOME (EXPENDITURE) before gains (losses)		(10,789)		2,091	(8,698)	4
Net gains (losses) on investments	12	21,394			**21,394**	20,417
NET MOVEMENT IN FUNDS after gains (losses)		10,604		2,091	12,696	20,421
TOTAL FUNDS BROUGHT FORWARD		174,058		81,072	**255,130**	234,709
TOTAL FUNDS CARRIED FORWARD		184,662		83,163	267,826	255,130

VAT calculation **NOT PART OF FINANCIAL STATEMENTS**

Total incoming resources		105,447
Less exempt income		
Donations received	1,300	
Endowments received	1,272	
Prize money donations (including from counties)	3,342	
Grants (Wax Chandlers & CB Dennis Trust)	10,080	
		15,994
Taxable turnover (Note: Current threshold £90,000)		89,453

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

BALANCE SHEET
as at 31st January 2026

	Notes	Unrestricted Funds	Notes	Restricted Funds	**2026 Total Funds**	2025 Total Funds
		£		**£**	**£**	£
FIXED ASSETS						
Tangible assets	11	5,873			**5,873**	5,137
Investments	12	145,399	10	83,162	**228,561**	207,168
Total fixed assets		**151,272**		**83,162**	**234,434**	212,305
CURRENT ASSETS						
Stocks		2,560			**2,560**	3,101
Debtors and prepayments	13	300			**300**	7,366
Balance at bank		39,230			**39,230**	39,903
		42,090			**42,090**	50,370
CREDITORS: due within one year	14	(842)			**(842)**	(766)
NET CURRENT ASSETS		**41,248**			**41,248**	49,604
TOTAL ASSETS LESS CURRENT LIABILITIES		**192,519**		**83,162**	**275,682**	261,909
CREDITORS: due after one year	15	(7,855)			**(7,855)**	(6,779)
NET ASSETS		**184,664**		**83,162**	**267,826**	255,130
Represented by:						
Unrestricted funds					**184,662**	174,058
Restricted income funds	10				**83,163**	81,072
Total Funds					267,826	255,130

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

The members have not required the Company to obtain an audit of its financial statements for the period ended 31 st January 2025 in accordance with Section 476 of the Compamies 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 statments 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 29th July 2026 and were signed on its behalf by:

F.R. Matheson
Trustee

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

Notes to the Accounts
for the period ended 31st January 2026

1 . ACCOUNTING POLICIES

Basis of preparing the finanial 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 prearing 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 Repiblic 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 reprted 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 activitieis

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

Notes to the Accounts
for the period ended 31st January 2026

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 rlaised 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-2026 £	Year ended 31-Jan-2025 £
Subscriptions	13,933	13,357
Donations received	1,300	3,159
Endowments received	1,272	3,204
Prize money donations (including from counties)	3,342	2,076
Grants (Wax Chandlers & CB Dennis Trust)	10,080	10,170
Tombola		878
National Council affiliations	1,540	1,580
Gift Aid		3,306
	31,467	37,730

3 . ACTIVITIES for GENERATING FUNDS

	Year ended 31-Jan-2026 £	Year ended 31-Jan-2025 £
Day admissions	14,110	13,641
Class entry fees and registrations	978	953
Stand spaces less extra cost of electricity	30,797	30,288
Advertising	3,629	3,111
	49,514	47,992

4 . INCOME from CHARITABLE ACTIVITIES

	Year ended 31-Jan-2026 £	Year ended 31-Jan-2025 £
Lecture convention fees,sponsorships and grants	3,800	9,960
Workshop Fees	8,762	4,528
Receipts from Buy-back of exhibits and Sales table	2,855	3,031
Sales of publications	939	676
Rent received		119
	16,356	18,313

5 . INVESTMENT INCOME

	Year ended 31-Jan-2026 £	Year ended 31-Jan-2025 £
Charifund dividends	5,434	5,175
CCLA (COIF) interest received	1,609	1,342
CAF Bank & CCLA deposit interest	1,322	1,195
Transfer to Deferred Life Members' subscriptions	(255)	(242)
	8,110	7,470

Notes to the Accounts

for the period ended 31st January 2026

6 . COSTS of GENERATING VOLUNTARY INCOME

	Year ended 31-Jan-2026 £	Year ended 31-Jan-2025 £
Affiliation fees (BBKA)	130	120
Postage and telephone	1,201	1,245
Printing and stationery	7,216	5,909
Advertising and publicity	3,107	3,101
Tombola prizes		200
Web design	4,755	2,172
	16,408	12,747

7 . DIRECT COSTS of CHARITABLE ACTIVITIES

	Year ended 31-Jan-2026 £	Year ended 31-Jan-2025 £
Judges' and Stewards' expenses	3,561	2,860
Engraving and medals	1,495	1,423
Show prizes	4,298	4,231
Hire of halls	27,451	27,807
Workshops expenses	4,407	5,549
Lecture convention expenses	2,363	1,884
Audio visual, streaming, filming, etc.	46,976	49,439
Show expenses	1,110	2,140
Rent of Garage	2,296	1,100
	93,957	96,433

8 . SUPPORT COSTS

	Year ended 31-Jan-2026 £	Year ended 31-Jan-2025 £
Insurance	580	542
Sundry expenses		
Bank and Card Payment charges:	900	889
Depreciation (see Note 11)	1,164	891
Accountancy fees (Xero)	221	
	2,865	2,322

9 . TRUSTEES' REMUNERATION and BENEFITS

There were no Trustees' remuneration or other benefit for the year ended 31 st January 2026 nor for the period ended 31st January 2025

Trustees' expenses

No Trustees were reimbursed expenses in the year ended 31 st January 2026 (period ended 31 st January 2026 - nil)

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-25	Income	Expenditure	**Balance at 31-Jan-2026**
	£	£	£	**£**
Hamlin Memorial Fund	42,926	1,458		**44,384**
Prize Endowment Fund	8,145	1,548	915	**8,778**
Challenge Cup Insurance Reserve	30,000			**30,000**
	81,071	3,006	915	**83,162**
Net movement in restricted funds		2091.06		

11 . TANGIBLE FIXED ASSETS

	Freehold property	Show equipment	Challenge cups	**Totals**
	£	£	£	£
COST				
At 1st February 2025	3,040	13,562	6,477	**23,079**
Additions in year		1,900		**1,900**
At 31st January 2026	**3,040**	**15,462**	**6,477**	**24,979**
DEPRECIATION				
At 1st February 2025	1,424	11,316	5,203	**17,943**
Charge for the year		1,036	127	**1,163**
At 31st January 2026	**1,424**	**12,352**	**5,330**	**19,106**
NET BOOK VALUE				
At 31st January 2026	**1,616**	**3,110**	**1,147**	**5,873**
At 31st January 2025	1,616	2,996	1,416	6,028

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

12 . FIXED ASSET INVESTMENTS

	2026	*2025*
	£	£
MARKET VALUE		
At 1st February 2025	**207,168**	196,751
Disposals in year		(10,000)
Gain (Loss) on revaluation	**21,394**	20,417
At 31st January 2026	**228,561**	207,168

13 . DEBTORS

	2026	*2025*
	£	£
Amounts falling due within one year and prepayments	**300**	7,365

14 . CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2026	*2025*
	£	£
Life Member subscriptions deferred	**842**	739
Accruals and deferred income		27
	842	766

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

	2026	*2025*
	£	£
Life Member subscriptions deferred	**7,855**	6,779