

REPORT & ACCOUNTS



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The Camping and Caravanning Club is a campsite provider. We are here to provide exceptional campsites, services and experiences for our Members. We are the longest-established organisation in the world covering all forms of camping.

First and foremost we are a Club, founded in 1901. Whether you pitch up in tent, trailer tent, caravan, motorhome or campervan, you'll always find a warm welcome waiting. We're proud to be a leading authority and voice within the industry, championing the cause of all campers.

The Club has a strong heritage upon which

to base a compelling and prosperous future. As a membership organisation where all profits are invested back into the business, we have a responsibility to ensure the long-term success and sustainability of the Club, for a future where we are constantly innovating, developing our products and services for our members, as well as investing in our network and our people.

DIRECTOR GENERAL'S WELCOME

This is the first time I have contributed to the Club's Annual Report and Accounts as Director General.

As the new Director General, I undertook an extensive review of the organisation to understand how it could best support the current and future needs of its members. This involved a lot of listening and learning, as well as drawing on the knowledge and understanding I had of the Club, having worked for the organisation since 2002.

Leadership is about creating change that you believe in. Change is required to ensure the sustainability and long-term success of the Club, to keep it relevant to our current and future members, in what is now an incredibly competitive environment. As part of this, a major piece of activity was restructuring the Club's Senior Leadership Team and the department structures that sit below them across the Club.

Myself and the new Senior Leadership Team bring enthusiasm, energy and drive. We are absolutely committed to building on the successes achieved to date. We will explore options and take considered, collaborative decisions to ensure the stability and growth of the organisation. We share a desire to provide inspiring, authentic leadership and we will build teams that are as committed to the values

and future success of the Club as we are.

What hasn't changed is our vision to have a thriving Club with highly engaged members. The Club will continue to provide its valued members with exceptional campsites, services and experiences today and in the future. A key piece of work was to articulate our Mission, Vision and Values and a new approach to strategy was launched in May 2019. To galvanise the organisation, we set out four key areas of strategic focus as well as our strategic approach. This was shared with all members of staff - both at Greenfields House and across the UK Club Sites network.

Key for the organisation is providing exceptional customer service. This area of strategic focus has flowed through many parts of the business - through developing customer relationship management, recruitment processes, e-Learning opportunities and communications, as well as individual site business and investment plans.

In conjunction with the structural and strategic changes taking place, I am delighted to report that the Club delivered strong financial results in 2019-20, continuing on the success of recent years. Both turnover and cash generation reflected increases on the previous year. Our membership continues to grow and

we finished the year with our highest ever recorded membership figure of more than 320,000 households.

A key investment has been developing Braithwaite Village, a campsite in the Lake District purchased in 2018, and the development of Sherwood Pines, a brand-new flagship site for Camping in the Forest. In terms of technology, our focus has been on our website and improving the experience for members online.

We carried out an Employee Survey in June 2019, through a period of change at the Club, and achieved an 82 per cent response rate. The Employee Engagement Index was 80 per cent, two percentage points up on the previous year. However, there remains a lot for myself and the Senior Leadership Team to address, primarily in terms of consistency and communication across the organisation.

The support I have received from the Executive Committee has been valuable, and very much appreciated. It is important that the Director General and the Executive Committee work together to move the Club forwards.

I'm excited about 2020-21, my first full year as Director General, with plans to build on the foundations that we have started to put in place.

SABINA VOYSEY

UK BUSINESS OVERVIEW IN NUMBERS



103

UK Club Sites



15

Camping in the Forest Sites



1,357

Certificated Sites



48

Ready Camp Sites



15

Club Holiday Home locations



10,273

total Club touring pitches available



2,603,669

total touring pitch nights available



468

Temporary Holiday Sites



1,896

Club Meets

HONORARY CLUB TREASURER'S WELCOME

In terms of financial performance, 2019-20 was another strong year for the Club.

The Group turnover of £58.5 million was 1.8 per cent up on 2018-19, generating a gross profit of £17.6 million, compared to the previous year's £18 million, reflecting a margin of 30.1 per cent, compared to 31.4 per cent in the previous year.

Administrative costs were 0.7 per cent up on the previous year, delivering an operating profit of £2.9 million.

£9.4 million of cash was generated from Group operating activities, compared to £8.5 million in the

previous year, with £6.4 million being invested back into the Group during 2019-20.

The cash balance at the end of the year was very healthy, with £11.1 million in hand, £9.7 million being held by the Club, £1.2 million held by Camping in the Forest and £0.2 million held by the Franchising Company.

The Club remains debt free and this, coupled with healthy cash generation and a valuable asset base, puts the Club in a strong position from which to continue to develop and grow.

STEVE HARRIS

Working together:
Four key areas of
Strategic Focus

People

Service

Innovation

Growth

THE CLUB'S SENIOR LEADERSHIP TEAM AND AREAS OF RESPONSIBILITY

NATIONAL COUNCIL	
DIRECTOR GENERAL	
<p>OPERATIONS</p> <p>Darren Whittington, previously the Club's Membership Services Director, took on the role of Director of Operations in July 2019. Darren joined the Club Headquarters team in 2007. He is now responsible for the delivery of products, services and member experience across all areas of the Club, including Club Sites, Travel Services, the Club's Service Centre and Operational teams.</p> <ul style="list-style-type: none"> UK Site Operations Service Centre Member Services Travel Services 	<p>PROPERTY & DEVELOPMENT</p> <p>Nathan Goodyear joined the Club team in 2007 and was promoted from Head of Sites Development to the new role of Director of Property and Development in July 2019. Nathan's role focuses on the campsite portfolio, such as identifying, acquiring and building new campsites as well as maintaining and developing existing Club Sites and Certificated Sites, both of which are hugely popular with members.</p> <ul style="list-style-type: none"> UK Club Site Investment Site Commissioning & Development Holiday Homes Certificated Sites Exempted Camping
<p>FINANCE, HR & BUSINESSES SYSTEMS</p> <p>The management of cash and people - the two most valuable assets - is of the utmost importance. These central support functions provide the foundations and the infrastructure required to operate the Club. Members of the Senior Leadership Team are currently covering these areas of responsibility, managing resource and risk.</p> <ul style="list-style-type: none"> Finance Human Resources Business Systems Policy & Compliance Voluntary Officer Administration 	<p>MARKETING & INSIGHT</p> <p>Nicola Simpson joined the Club as Marketing and Insight Director, taking up her position on 17 February 2020. Nicola arrives at the Club with a wealth of experience from different sectors, including BT Group and Holland & Barrett. Nicola looks after all elements of communications and marketing, and takes the lead on a newly formed Pricing, Data and Insight team.</p> <ul style="list-style-type: none"> Marketing and Public Relations Pricing, Data and Insight Digital Publications and Studio

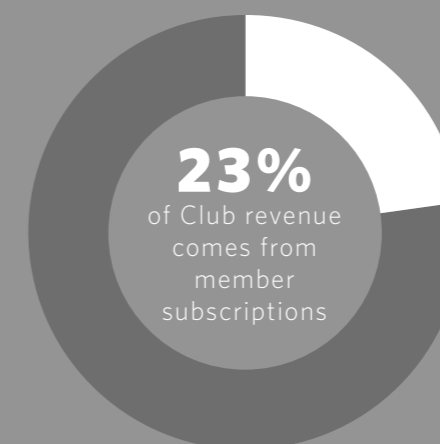
The Club and the work of the Director General is overseen by National Council, supported by a number of Committees with specific roles to play:

- Executive Committee
- Management Committee
- Administration Committee
- Sites Committee
- Communications Committee
- Exempted Camping Committee
- International Committee
- National Youth Committee
- Technical Sub Committee
- NFOL Sub Committee

National Council is the governing body of the Club, which is made up of 18 Elected Councillors, 15 Appointed Councillors, 7 Section Advisory Officers, the Chairman of National Youth Committee and the Club Honorary Treasurer - totalling 42 individuals - all of whom are members.

MEMBERSHIP

NEW MEMBERS: **58,698**
TOTAL MEMBERSHIP: **320,325**



The Club's digital Membership proposition, now in its fifth year, has continued to prove popular, with just over 43 per cent of the total membership now opting to receive their membership in this format. We have seen a growth in members wishing to opt for digital membership due to both advancing technology and for the desire to be more environmentally conscious.

UK PERFORMANCE

CLUB SITES

It was a challenging year for UK Club Sites, specifically over the summer months, with significant flooding at key summer sites such as Keswick and Beadnell Bay. Pitch night sales for August 2019 finished seven per cent behind August in the previous year, which was a direct result of the extremely wet weather conditions.

Despite the difficult summer, touring pitch night sales for Club Sites finished the financial year just one per cent behind 2018-19's figures, while total revenue grew by one per cent. Pitch night sales for the Easter Bank Holiday performed exceptionally well and equalled the Club's best recorded Easter performance.

The newly refurbished Kendal Club site had a fantastic year, achieving its best pitch night sales and revenue performance to date. Other

stand-out performing sites were Chertsey, Hertford and St Neots. Hardstanding pitches and super service pitches continued to grow in popularity with members, as well as further weather-proofing the network.

Sales of site bookings through the Club's website and the Service Centre achieved year-on-year growth. Sales made on site are reducing, enabling the Club Sites teams to focus their efforts on members' onsite experience instead.

Ready Camp is the Club's collection of comfortable and furnished camping retreats in safari-style tents, available across the UK. Ready Camp saw continued growth in use by Club Members, with sales up eight per cent in 2019, generating more than £1m in total.

As a membership organisation we've no shareholders to pay dividends to. All profits are invested back into the Club to maintain and improve the quality of our sites and services for the benefit of our members.

UK PERFORMANCE

CAMPING IN THE FOREST

Camping in the Forest is a joint venture between the Club and Forestry England, Forestry and Land Scotland and Natural Resources Wales. Operating as a separate entity, it is managed by the Club. It is made up of 15 campsites, from the Cairngorms in Scotland to the New Forest in Hampshire. With more freedom and less-defined pitches, all of the campsites have direct access to the forest and the miles of paths they boast, offering some of the most scenic camping in the UK.

New Forest sites enjoyed the continued support of National Park Rangers, who delivered a programme of activities for campers across the New Forest during the summer.

The overall performance of Camping in the Forest for 2019-20 was flat year-on year in terms of pitch night sales and 1 per cent up for revenue.

Camping in the Forest offers a unique camping experience, which primarily attracts non-members but the Club was pleased that the number of Club members using Camping in the Forest sites increased year on year, with members now making up 28% of all Camping in the Forest pitch night sales.

As with Club Sites, website bookings performed well, with sales through this channel growing seven per cent year on year. 58 per cent of all Camping in the Forest pitch night sales were made through the website in 2019.

OVERSEAS PERFORMANCE

TRAVEL SERVICES

The Club's European Travel Service and Worldwide Motorhoming Holidays experienced a challenging year in 2019, finishing seven per cent and five per cent behind bookings year-on-year respectively.

The European summer programme featured 128 advance-book campsites in 13 countries, plus 18 Club Holiday Rallies.

Under the ongoing shadow of Brexit, sales of ferry crossings were down five per cent on the previous year with ferry revenue down by three per cent.

A full range of European vehicle breakdown, roadside assistance, personal and holiday travel insurance policies were provided, ranging from short trip to long-stay and multi-trip policies. Worldwide travel insurance was also provided. However, insurance turnover finished nine per cent behind the previous year.

Sales of the Camping Card ACSI low season 'go as you please and pay as you go' scheme fell by three per cent, again reflecting the concerns about travel to mainland Europe.

The Club operated 18 European Escorted Tours, including its second tour that incorporated a flight, this time to Tuscany in Italy to collect new motorhomes from a factory before driving them back

to the UK on an escorted tour through the Italian Lakes, Switzerland and France.

Brexit concerns also impacted the European Travel Service Winter Sun programme in Spain and Portugal, with pitch night bookings down by six per cent year-on-year. The programme featured 21 long-stay sites, including 11 Winter Sun Club Holiday Rallies. Additionally, advance booking for 32 en-route sites was provided to help members travelling to and from these destinations.

The Worldwide Motorhoming Holidays programme included Escorted Tours of Argentina, Japan, New Zealand, Canada, USA, Sri Lanka, South Africa and Southern Africa. Additionally, individually tailored holidays were provided to all these destinations, plus Australia, inclusive of en-route stopovers in a variety of locations such as Hong Kong, Singapore, Dubai, Fiji and the Cook Islands. Members were also able to book cruises and train journeys in connection with their Worldwide Motorhoming Holiday.

Volunteer member Rally Stewards and Tour Escorts provided important and much-appreciated support to the operation of 29 European Club Holiday Rallies, 18 European Escorted Tours and 16 Worldwide Motorhoming Holiday Tours.

UK PERFORMANCE

FRANCHISE COMPANY

The Club's franchising business continued to make a valuable contribution to the Club by providing additional campsites and pitches for Club members and generating revenue from management services fees.

Year on year income was down - £378k from £406k - however this was due to one less site on the network.

There are currently 10 franchised sites operating across the network.

The Wanaka Tree, South Island, New Zealand

The Club is a member of various associations and organisations, which supports our overseas business interests. They include the Association of British Travel Agents (ABTA), The Civil Aviation Authority (CAA) in support of our Air Travel Organisers Licence (ATOL), Fédération Internationale de l'Automobile (FIA) and Fédération of International Camping, Caravanning and Motor Caravanning (FICC). Positions on the FICC Council and FICC Youth Commission are held by members of the Club's International Committee.



BUSINESS UPDATE: OPERATIONS

SITE OPERATIONS

Sincere thanks go to the Club's professional and dedicated front-line teams. The Holiday Site Managers, Holiday Site Assistants, Regional Support Managers and Franchisees all helped deliver great customer experiences and contributed to a Mystery Shopping overall experience score of 91.7 per cent.

CLUB SITES AWARDS INCLUDED:

AA Five pennant: Bellingham

AA Four pennant: Corfe Castle, Cheddar, Skye, Teversal

5-star Visit England: Bellingham

5-star Visit Scotland: Culzean, Dunbar, Loch Ness, Moffat

4-star Visit Scotland: Dingwall, Glencoe, Inverewe, Lauder, Milarrochy, Oban, Rosemarkie, Scone

Loch Ness retained its Green Tourism Gold award for 2020.

Charmouth received a platinum award in Loo of the Year 2020 awards.

BUSINESS UPDATE: OPERATIONS

MEMBER SERVICES

The Club's Manoeuvring Courses continued to prove popular with 178 members taking part in the Confidence Builder, Pitch & Progress or Motorhome courses.

A total of 1,113 people tried the Club's towing experiences at the three main industry shows - the October Motorhome and Caravan Show at the NEC in Birmingham, January's Caravan and Motorhome

show at Event City in Manchester and the Caravan, Camping and Motorhome Show at the NEC in February.

The number of RAC Arrival Breakdown and Club Care Insurance policy holders continued to grow, generating more than £1.6 million in commission for the Club.

The 2019 National Feast of Lanterns (NFOL) took place at

Turnpike Showground, Dorset, from 19 to 23 September and the Club took 849 bookings for the event.

In August 2019 the Club, working in conjunction with SME Events, operated an event campsite for the BBC Countryfile Live Outdoor Show for the fourth year, with a total of 1,545 advance pitch nights sold.

BUSINESS UPDATE: OPERATIONS

SERVICE CENTRE

It's important that we're here for our Members and our Service Centre staff work hard to help those who choose to contact us by phone.

During 2019-20 the Club's Service

Centre answered a total of 313,361 calls, an increase of 26,441 calls or 9.2 per cent on the previous year.

The UK Bookings line remained the busiest channel, accounting for

more than 49 per cent of all calls.

The Membership line remained the second busiest with 98,920 calls, representing nearly 32% of the total call volume received.

BUSINESS UPDATE: PROPERTY AND DEVELOPMENT

UK CLUB SITE INVESTMENT

During the 2019-20 financial year a total of £2.5m was invested across the Club Sites network, including the large site refurbishment of Wyeside in Wales.

To meet growing member demand, the Club invested in hard-standings and electric hook-ups across the network. This included refurbishing 72 hard-standings at Kingsbury Water Park, installing additional hard-standings at Dunstan Hill, Wolverley and Dingwall, plus planning consent for a further 11 hard-standings to be constructed at Hayfield.

Other infrastructure improvements were carried out at Devizes, Beadnell Bay, Blackmore, Bala and

Winchcombe.

Significant time and resource also went into planning and design work for the refurbishment of Braithwaite Village (formerly Scotgate Holiday Park) in the Lake District. Following completion the site will re-open during 2021 as a fully branded new

Club Site.

The Club has also successfully achieved phase two compliance with the Energy Savings Opportunity Scheme, a mandatory energy assessment scheme required of all organisations with more than 250 employees.

HOLIDAY HOMES

The Club's Holiday Homes offering produced 53 sales and £1.4 million in turnover. The profit from those sales was £356,000.

Club Holiday Homes also generated £1.2m in site fees for 2019-2020, from 420 occupied pitches.

BUSINESS UPDATE: PROPERTY AND DEVELOPMENT

CERTIFICATED SITES

The Club's network of member-exclusive Certificated Sites (CSs) continued to develop, with 63 new sites established, taking the total number to 1,357. The Club received 380 Certificated Site applications during the year, from 2,355 enquiries.

To help promote the Certificated Site network to members, a Mini Sites Guide featuring a select number of Certificated Sites was produced, printed and distributed to more than

65,000 Club members.

The running of our Certificated Sites network would be unable to take place without our hugely valued network of volunteers. Equipment was supplied to the Club's voluntary Site Officers to enable them to complete their Certificated Site assessment reports remotely. This reduced each site's processing time with the Exempted Camping department, along with postage and

fulfilment costs.

Several Site Officer training days were held at Greenfields House to recruit new Certificated Site Officers for Devon, Cornwall, Cumbria, Yorkshire, Leicestershire, Staffordshire, Norfolk, Lincolnshire and Cheshire. The training days included several presentations and a Certificated Site visit to ensure consistency and best practice for new recruits.

BUSINESS UPDATE: PROPERTY AND DEVELOPMENT

EXEMPTED CAMPING

Social camping offered by our Regions, District Associations and Sections continued to offer great value for Club members and the chance to catch up with friends, or meet new people, who share the same passion for camping. Club units organised 468

Temporary Holiday Sites during 2019 with 84,275 adults and 12,409 children taking advantage of the 201,759 unit nights available to Club members.

1,896 Meets were organised by Club units, with 74,193 adults and 10,479 children taking advantage of

the 100,930 unit nights available.

The Club also continues to operate and steward a members' camping area at well-known events and exhibitions, which included five shows during 2019.

The overall winner of 'Best CS' 2019 was Colman's of Aysgarth. The site, which joined the network in 2016, received excellent comments from members and scored highly in its Site

Officer Assessment visits. Other category winners were Best Hideaway - The Osiers in Chichester, West Sussex; Best Facilities - Castle Camping in Mow Cop, Staffordshire; Best

Friendly Club Welcome and Best CS for Families - Colman's of Aysgarth in Leyburn, North Yorkshire; and Best New CS - Whitehall Farm in Pontypool, Monmouthshire.

The top Certificated Site recruiter for 2019 was Cefn Cae Camping Site in Rowen, Conwy, which recruited 30 members during the year.

BUSINESS UPDATE: FINANCE, BUSINESS SYSTEMS AND HUMAN RESOURCES

FINANCE

The Finance team ensures the appropriate use of members' funds through effective transaction management and compliant record keeping, delivering accurate and timely management information.

The work required to produce the Club's annual financial audit and assess its corporation tax

commitments went out to tender. The result was that, after ten years of PWC conducting this work for the Club, it instead appointed a new firm, Crowe LLP as its provider of audit and tax services.

The Club moved to a cloud-based BACS system for all of its payments to Club staff and suppliers, which

has led to greater reliability and consistency, and also conducted a VAT review of the Travel Services business.

Finally, the Club's Payroll and Human Resources system, iTrent, underwent an upgrade, making it more user friendly and robust for all staff.

BUSINESS UPDATE: FINANCE, BUSINESS SYSTEMS AND HUMAN RESOURCES

BUSINESS SYSTEMS

During 2019, the Club undertook a project to migrate all the telephone lines from the old ISDN platform to a new Session Initiation Protocol (SIP) platform, which is more flexible, scalable and will help drive cost efficiencies.

A project was undertaken to upgrade the Microsoft Office 2010 suite to Office 365. The first phase has been completed for all desktop and laptop users. Once all phases are complete this will put the Club in a position to migrate all the email data to Microsoft's Exchange online cloud

platform.

GDPR received lots of attention - the Club developed a new email retention policy and reviewed data sharing agreements with key suppliers and partners. To support this it created training courses, which were provided through a new e-learning system, along with Payment Card Industry Data Security Standard training.

Development work and improvements to the Club's main website continued, following the launch of the new-look homepage

and campsites content pages.

The Business Systems team has been working on a new online payment solution to comply with the Payments Services Directive (PSD2) which was introduced by EU regulators to improve consumer rights and enhance online security.

Further improvements were also made to the Membership System, helping us manage points on contact with customers, making the handling of communications easier for our advisors and straightforward for our members.

BUSINESS UPDATE: FINANCE, BUSINESS SYSTEMS AND HUMAN RESOURCES

HUMAN RESOURCES

The Human Resources (HR) team develop and support the Club's employees, providing guidance, direction and consistent policies and processes.

Employee relations and engagement is important to the Club. An employee survey was carried out in June 2019, with an overall response rate of 82%, resulting in an Engagement Index of 80%. This compared favourably to a benchmark of 65% and was two percentage points up on the previous year.

The team works closely with colleagues, providing input and support, and playing key roles in both operational and strategic projects.

The focus on Training has continued to support the Club's Exceptional Customer Service Strategy with the introduction of a new e-learning training tool to

provide regular and bespoke training materials to all employees that can be accessed and tracked online.

Safeguarding training was introduced for all voluntary Youth Leaders, with the Club appointing a Safeguarding Officer.

A focus on employee benefits saw a review of the Club's pension providers and the provision of life assurance cover for all staff.

The pension providers review led to the Club moving its longstanding provision to Royal London. Royal London provides a better performing scheme than our previous provider, excellent customer service and a choice of products when employees reach retirement.

The pension auto enrolment scheme continues with The People's Pension, to which the Club is contributing more than the basic

employer contribution.

Life assurance has been confirmed for all employees, provided by Canada Life. There were many challenges with obtaining quotes due to the complexity surrounding working patterns and contracts for seasonal workers, but a solution was found to cover all employees.

The Club's marketing activities were focused on hitting targets across its main operations throughout the financial year.

BUSINESS UPDATE: MARKETING AND INSIGHT

MARKETING ACTIVITY

One of the highlights from the Club's brand marketing activity was a campaign starring three popular radio presenters on a week-long staycation, camping in a motorhome and a tent at Club and Certificated Sites and broadcasting a breakfast show live each morning. They posted several videos of the sites and activities across their social channels and reported it was one of their most successful campaigns, with a reach of 626,000, more than 1,000 competition entries and on-air listenership of 175,000 each morning.

The team also used direct mail marketing, delivered through the letterbox, which immediately became the second most efficient route to market after paid search online, in which Club adverts featured on search engine results pages.

Club Sites marketing continued to focus on promotion to key audiences, including members in their first year with the Club, those entitled to the Club Age Concession Rate and Empty Nesters - that is, campers whose children have grown up and left home.

Camping in the Forest campaigns across the season focused on three areas: the benefits on wellbeing of camping, backed by psychologist Miriam Akhtar; top tips and tricks to holiday with your dog; and themed walking trails from forest sites, promoted by five influencers. The campaigns generated great interest and aired across 38 radio stations, along with other media coverage amounting to more than £400,000 worth of publicity value.

Ready Camp was promoted on listing websites, including Love

Glamping, which helped increase sessions, transactions and revenue to the brand website. It was also included in more communications to Club members, such as the Club magazine, e-newsletters and via the website, which helped increase pitch night sales to members by seven per cent.

The Club continued to attend camping, caravanning and motorhome shows around the UK, supported by volunteers, including popular national indoor shows such as the Motorhome and Caravan Show at Birmingham's NEC and outdoor events such as the National Motorhome and Campervan Show. It also exhibited at lifestyle shows for brand awareness opportunities, such as at BBC Countryfile Live and CarFest North.

BUSINESS UPDATE: MARKETING AND INSIGHT

DIGITAL ACTIVITY

A significant factor in this aim was strong sales within the Club's digital channels, which saw more than 11 million sessions from more than five million unique users over the 12 month period.

More than 200,000 transactions were conducted via the Club's website, which generated revenue in excess of £22 million, including more than £1 million via the Club's SiteSeeker App. Also, traffic from mobile devices to the Club's website grew significantly to nearly 50 per cent of all sessions.

The Digital Team also focused on migrating the Club website to a new platform, with the new-look home page visible to users from April 2019, along with UK Campsite pages and the SiteSeeker campsite search facility. New-look European campsite pages followed in October

2019 and a new booking engine for European Travel Service launched in February 2020. Work in the background continued to migrate the rest of the Club website to the new

platform, and the long term benefit to members will be a better user experience, while the Club can also phase out old technology and reduce costs.

BUSINESS UPDATE: MARKETING AND INSIGHT

PUBLIC RELATIONS ACTIVITY

Throughout 2019, the Club championed celebrations focusing on the centenary of the world's first commercially manufactured car-towed caravan. The highlight of this activity was a 100th Birthday Party for the caravan on the banks of the Thames to launch National Camping and Caravanning Week 2019. More than 80 attendees from across the industry, specialist and consumer media attended the event, which was hosted by Club President Julia Bradbury. The 'floating campsite' was successful in capturing the attention of the media and the story was covered by more than 60 media outlets, including The Sun, Evening Standard and HELLO! magazine.

Throughout the year, the Club enjoyed positive PR coverage across a range of media outlets. In April, it supported a feature on the history

of the caravan for BBC One's The One Show, supplying drone footage of Milarrochy Bay and arranging access to the site for filming and interviews with Club members. The Club also worked with the producers of BBC One's Countryfile programme, again linked to the centenary of the caravan.

The Club's social media channels grew significantly, with the Club Facebook page now attracting more than 100,000 followers. The Club's Instagram account also expanded rapidly, reaching 13,700 followers, a year-on-year increase of 76 per cent. The Club's YouTube Channel gained 1,400 new subscribers.

The Club worked closely with the British Holiday and Home Parks Association (BH&HPA), National Caravan Council (NCC) and Caravan and Motorhome Club as part of the

UK Caravan and Camping Alliance (UKCCA) to promote findings from the joint 'Pitching the Value' report to Government decision-makers and the media. The report was the first of its kind to reveal the value of caravan parks and campsites to the UK tourism economy.

BUSINESS UPDATE: MARKETING AND INSIGHT

PUBLICATIONS

Camping & Caravanning magazine's average circulation increased to 302,311 for January to December 2019, a figure calculated by the Audit Bureau of Circulations. Advertising across print and digital magazine channels contributed revenue of more than £870,000 for the financial year.

Following the magazine relaunch in January 2019, it won 'best magazine for a professional association or membership organisation: highly commended' at the Memcom Awards. Later in the year, nearly 7000 members completed the biennial magazine reader survey and the magazine's satisfaction rate increased from 68 per cent in the 2017 survey to 78 per cent.

The standalone magazine Out & About, containing all of the Club's social camping listings, became

available for Paper Members to opt to receive from April 2019 issue. By year end, more than 21,000 members had opted in to receive it through their letterbox alongside Camping & Caravanning magazine.

The magazine app finished 24 per cent up on downloads by the end of the financial year, supported by the team's focus on increasing video content (reviews, how-to advice and features). Video content also helped the magazine website see an increase in total page views of 13 per cent year-on-year. The monthly magazine e-newsletter, sent to all Digital Members and featuring multiple editorial and advertising positions, also saw significant growth in engagement, thanks largely to the additional video content.

In the 13th year of the Club's annual Tow Car Awards, the results

were published in Camping & Caravanning, Practical Caravan and What Car? magazines. All tow car reviews were also published on thetowcarawards.com, where there are now full, searchable write-ups of more than 500 tow cars tested over the years, plus dozens of videos.

The Club published the biennial SiteSeeker Update 2020 directory, which was distributed to Paper Members in January 2020. The Publications design studio supported the marketing team with work across key Club products, including new print brochures such as the Worldwide Motorhoming Holidays brochure 2020/21, Winter Sun Camping 2019/20, European Escorted Tours 2020/21, the Little Guide to Motorhoming and more.

2019-20 VITAL STATISTICS AT A GLANCE



More than
320,000
households enjoy
Club membership



43%
of members choose
Digital Membership



290,255
calls were answered
by our Service Centre



1,113
members got the chance
to try one of our tow car
experiences



91.7 %
was our Club Sites
Mystery Shopping
overall experience score



18
European Escorted
Tours were operated for
members



29
European Club Holiday
Rallies were operated
for members



63
new certificated sites
joined the network



More than
180,000
individuals took advantage
of our meets and
temporary holiday sites

A THANK YOU

FROM THE CLUB CHAIRMAN AND DIRECTOR GENERAL

We would like to record the Club's appreciation to all those members who have given up their time to support our activities throughout the year, to those that give up their time to sit on our committees across our Regions, District Associations and Special Interest Sections as well as those volunteers who help out with the running of the Club in so many different ways. The Club couldn't function without this committed group of individuals and we're always on the lookout for others who share our passion and want to get involved.



CAMBRIAN & WYVERN REGION

- The year began with the Chairman's Dinner and biennial seminar which keeps DAs up to date and shares experience and advice. Sadly, the Region lost Dyfed DA due to a lack of members willing to come forward for the committee. Gloucestershire DA asked to merge with Avon DA from South-West Region, but this was rejected by South West region.
- At the Region's Merrixston THS this year there was unfortunately a death on site, which the Stewards handled very sensitively. This led to the Region helping to raise funds for a defibrillator on this very popular but remote site, for the good of all, which has now been installed by the owner.

UPDATE FROM OUR REGIONS



The Club's network of Regions and District Associations (DAs) are the volunteer backbone to the Club. The Club's DAs are grouped into 13 Regions, across Great Britain and Northern Ireland.

Regions & DAs organise a whole host of camping opportunities including Meets and Temporary Holiday Sites (THSs).

An Appointed Representative from each Region sits on the Club's National Council.



CHILTERN REGION

- The Region's DAs successfully formed their committees, with smaller numbers, and all were able to run their Meet programmes.
- Chiltern Region Summer Meet at Hertford Club site was well supported, with help from the DAs to run it. The Chiltern Region Annual dinner and dance in January was once again a success, and the Region hopes to continue to increase the numbers attending. The committees worked together to continue to enjoy social camping in the Region.

CENTRAL COUNTIES REGION

- The year started well with all of the Region's DAs forming committees and another successful Region Dinner Dance was held at the Drayton Manor Hotel.
- A very successful, if wet, Region Meet was organised by Coventry DA. The Regions DA's held their annual Meets, including NWDA's Volleyball Meet, West Midlands DA's 60-70-80 Meet, Trentfest and the very last, very muddy Notts DA Goose Fair Meet.
- The Region's Youth members attended the FICC Youth Rally, the National Youth Rally and two Regional Rallies as well as their own DA Meets. The Autumn Youth Rally, although muddy, was well supported and all had a great weekend.
- Regional Volunteers again supported the Club at its NEC shows, various outdoor shows, the Tow Car Awards test programme and National Countryside Care activities.

EASTERN REGION

- It was a good camping year for Eastern Region. Although the numbers attending Meets continued to be lower than it would have liked, members enjoyed the events with organised social content.
- The DA AGMs were generally well attended but recruiting new committee members continued to prove difficult.
- The Regional AGM was hosted by Norfolk and Suffolk DA, which included a buffet and entertainment and although attendance was low those who attended enjoyed it.
- The Regional Workshop weekend was very well attended. Councillors were available for anyone to ask questions about the Club and its general running, with informative sessions on the various committee positions.
- The DAs within Eastern Region organised many THSs during 2019, which were well supported from members within and outside the Region.
- The National Youth Rally was organised by Eastern region and proved very popular. Attendees appeared to have a great experience.
- Eastern Region Council held five meetings during the year, either with the DAs or in a central location, with strong attendance.

NORTH CENTRAL REGION

- The past 12 months were very different for the Region's DAs, although they all had successful AGMs. The Regional Meet was held at a new venue in Shrewsbury, with a changed format that reintroduced games with some success.
- The Region's AGM went well, and moving onto the camping year lots of Meets and events were unfortunately washed out but in true Club style the DAs carried on. Bonfire Meets became more challenging to operate with the introduction of a new green paper, but most events continued under tighter rules.
- Most DAs had a successful year, with many having Christmas parties and New year Meets.

NORTH EAST REGION

- The Regional Council met on five occasions. The Regional Meet was held at Houghall College in June, with 109 units on site. The Region helped Northumbrian DA celebrate its 50th birthday at this Meet and it was marked with cake and a toast. The theme was Hawaiian and members enjoyed a weekend full of good entertainment. The Regional AGM was also held on this weekend, with 86 members attending. After the formal meeting an open forum was held where some very valuable questions were asked.
- The Region continued to hold a Temporary Holiday Site in Clotholme, Ripon, which had a steady flow of visitors and will hopefully continue to grow.

NORTH WEST REGION

- The North West Region (NWR) Meet held in May at Arley Hall & Gardens continued to be successful. Also the NWR AGM venue, it attracted many members. The NWR Council work to keep this Meet ongoing, providing a platform for the Region's 10 DAs and seven Sections, giving an opportunity to familiarise members to our groups.
- NWR THSs ran successfully in Lancashire, the Scottish Borders and Anglesey, which were also booked for the 2020-21 season, with thanks to all Stewards. The Region added a new popular site in Gwynedd for 2020.
- Youth participated in National and International Rallies, although numbers have diminished.
- The NWR Annual November Social Camping Meet for all of the Region's Groups was held at Whittingham Social Club. Artists were engaged for the Saturday night and the classic 'BallinJar' game was a hit with attendees.
- NWR members supported the Club's stand at the Caravan and Motorhome Show in Manchester in January, helping to sign up new members.



NORTHERN IRELAND REGION

- The Regional Rally and AGM was held in Portadown RFC in May 2019 where the Club's Immediate Past Chairman, along with other members from across the water, were welcomed.
- The Region's Club Campsite Cook of the Year heat was a success, with the winner going on to be selected for the grand cook-off final at the National Feast of Lanterns.
- Two of the Region's youth members attended the 2019 International Youth Rally in the Czech Republic and had a memorable time. The Region's Young Achievers Award winner went on to be a runner-up in the Club's National Young Achievers Award.
- The Region's Summer THSs in Portrush and Kesh were popular with overseas visitors and members. In August, a few of the Region's members travelled to the British Caravanners' Club Feast of Lanterns, where they had a good time.
- The Events Team held a series of weekend dealer days, keeping the Club profile to the fore in the Region.

SCOTTISH REGION

- 2019 started with the Annual Dinner Dance, followed by the Region Meet and the Scottish Region AGM.
- Summer saw the Region's youth members attend the National Youth Rally. Huge congratulations go to them for retaining the Austin Trophy.
- Summer also saw Glasgow and West of Scotland DA celebrate their 110th Birthday at Bridge of Allan, a major milestone.

SOUTH EASTERN REGION

- The South Eastern Region Council thanks all Committee members and Stewards whose hard work supported a wonderful camping year. Members camped a total of 8,382 nights at 103 weekend Meets and 17 THSs.
- The January dinner dance at Eastbourne was enjoyed by all.
- The Region returned to Rolveden for its AGM and Anniversary Meet. As always, the Sub-Committee, Stewards and helpers worked hard to ensure that all members attending enjoyed themselves. With a complimentary cream tea for 181 members and good entertainment over the weekend, everyone had a fantastic time and a further £513.08 was raised for a charity to help combat Alzheimer's disease.
- The Region's Public Relations Officer and his small band of volunteers ran a sixth year of promotional weekends at various local shows.

SOUTH WEST REGION

- Sadly, like many Regions and DAs, the Region found it hard to recruit members on to its committees.
- The Region successfully hosted the Club's 2019 National Feast of Lanterns, at the Turnpike Showground in Shaftesbury, which was a huge success.
- The Region's Summer Meet was held near Taunton, hosted by the Region Council, and was well attended.
- Throughout the season the Region and all DAs ran a number of Temporary Holiday Sites, which were well attended by members.

SOUTHERN REGION

- The Region's AGM and camping weekend was well attended - it started with a good council being elected and culminated with a social evening and meal.
- The Region had a challenging year, with two DAs requiring EGMs, but thanks to their members, full committees were formed and Meets organised. Thanks go to all Councillors for their hard work over the last year to achieve these results.
- The Region's THSs were once again successful, due to the hard work of the Stewards. The year finished with the Region Dinner Dance, which was well attended and enjoyed by all.

YORKSHIRE REGION

- The Region's 2019 AGM was held at Eggborough. With only four candidates for six places there was no voting necessary. The appointment of a new President was approved.
- The Region continued with Dementia UK as its charity, and to date has raised a grand total of approximately £2,800.
- Its 70th birthday Meet was held in June, where members were presented with a commemorative mug and youth members with a water bottle.
- The Yorkshire Region had a contingent of 33 youth members who attended the National Youth Rally, and 35 attended the Autumn Rally.
- The Region's Annual Dinner was attended by 90 members, who had a great time dancing the night away.

UPDATE FROM THE CLUB'S SECTIONS

The Club has Special Interest Sections, who also organise Meets, social events and activities for their members, but based around a particular hobby, interest or unit type. Each Section has its own regular magazine or newsletter with information about forthcoming Meets, Temporary Holiday Sites and events, member letters and useful articles.

CAMPING CLUB YOUTH (CCY)

- 157 members joined Camping Club Youth (CCY) bringing the total to 770.
- The 69th FICC Youth Rally was held in Pardubice, Czech Republic from 18 to 22 April 2019. 204 participants attended with 82 from Great Britain, together with attendees from the Netherlands, Poland, Sweden, Portugal and Czech Republic. Highlights included a trip to the local town of Kutna Hora.
- All the usual sporting events took place, with GB finishing third place in the football competition and second place in volleyball.
- The 2019 National Youth Rally was hosted by Eastern Region from 5 to 7 July at Home Farm, Cardington, Bedford with a 'Young Farmers Go West' theme. 129 youth attended, with the rain holding off for the whole weekend.
- Friday saw a neon disco with the sporting events taking place on Saturday with Scottish Region winning the football and volleyball and South West Region winning the netball.
- Lots of other activities were available, including a bucking bronco, a mobile petting zoo and inflatables with Saturday night featuring a Hoedown disco.
- Sunday saw Scotland win the Austin Trophy and Eastern Region take the Rod Daniels Trophy.
- The 2019 Youth Certificate of Achievement award was presented at the National Feast of Lanterns to Emma Hodgson from North East Region ahead of joint runners-up Lewis Groome-Vine of Scottish Region and Samuel Crosbie of Northern Ireland Region.
- Work is continuing to promote the Club's Duke of Edinburgh's Award scheme, with three members of the Scottish Youth Region completing their Bronze Award and commencing their Silver Award.

ASSOCIATION OF LIGHTWEIGHT CAMPERS (ALC)

- The Association of Lightweight Campers had a great year of camping in 2019.
- Members camped from Beadnell Bay, Scarborough and Skipton in the North, to Bala in Wales and Watlington in the South. Several of our members enjoyed the NFOL in Shaftesbury in September, especially the Club's Cadac Campsite Cook of the Year cook-off, won by one of the ALC's members.
- The ALC has welcomed members on foot, bicycle, motorbike and, of course, by car. In October it trialled a new idea of booking an electric hook-up for one pitch for its winter Meets so it could have a heated communal area, which proved popular.
- The ALC enjoyed welcoming new members to its Meets throughout the year. Unfortunately, it had to cancel several Meets since November, because of dreadful weather.

BOATING GROUP

- The Boating Group held six THSs and nine weekend and five day Meets in 2019. 175 units camped with the Section, giving a total of 1013 unit nights of camping. Members also joined Solent DA at four of their Meets, which were held near water.
- Seven units also attended the Club NFOL, and the Section won the lighting up street scene competition with its 'Tractors Ahoy' theme. It also had a member participating in the Club's Cadac Campsite Cook of the Year cook-off.
- During the year, the Group's website was changed to www.cccboatinggroup.co.uk. The website has information on all Meets and is regularly updated. The Section's newsletter, Buccaneer, continues to delight all who read it.
- Section members continue to sail, paddle, row and motor a large variety of craft.

BRITISH CARAVANNERS' CLUB (BCC)

- The Section AGM was held at Driffeld Showground, run by North Yorkshire Area. It had a good turnout of members and all went very well.
- Two member couples received awards for the work they have done for the Club over the years.
- The Feast of Lanterns at Spetchley Park, run by a group of members, was a great weekend.
- The Section was saddened to lose its West Midland Area, due to a lack of members, but would like to thank all volunteer members for all their hard work to keep the Section going.

FOLK DANCE AND SONG GROUP

- The Folk Dance and Song Group had a successful year, with lots of highs, but with some sad goodbyes to a few of its camping friends.
- All Sections had successful AGMs with all forming Committees.
- Easter was the highlight of the Folk Group year and was held at a new venue, Kempston Challenger Academy Bedford, with 270 units attending and enjoying a wide variety of workshops, dances, craft and singing.
- Many members attended the FICC Rally in Chateaubriant, France, with the Club. Members danced in the International Parade around the town and performed in the International evening, filling a 15-minute slot with singing, music and clog dancing.
- At the NFOL, Section members provided opportunities for other Club members to try Maypole dancing, craft workshops and the popular Barn dance.
- The rest of the season was successful, across all areas, with the usual mix of weekend Meets.

CANOE-CAMPING CLUB

- The Annual Easter Meet, which has been run every year since 1936, was held on the Upper River Severn, including passing through Shrewsbury. Both it, and the National Families Holiday Meet THS at Hereford, were again well attended.
- While the number of Meets organised was less than in the past, most Meets were very well attended. Regrettably there remains large areas of the country where the Section remains unable to organise Meets due to lack of volunteers. This remains a challenge and the Section is most grateful to those members who undertake to organise Meets.



TRAILER TENT & FOLDING CAMPER GROUP

- The Group held its 52nd birthday Meet following its formation in 1967, as long-standing friends camped alongside new faces over the late May Bank Holiday. The Meet included many activities, including professional entertainment, inter-area sports competitions, fun activities for children and the Section heat of the Club's Cadac Campsite Cook of the Year competition.
- This year brought some new faces onto the Section Council, with some Areas required to hold EGMs. These were successful, with all Areas able to continue to function and provide great social camping experiences for like-minded members.
- The Section's website www.tfcg.co.uk and newsletter Silhouette continue to keep members informed on news matters and Area activities. The Section's Facebook group continues to attract both members and non-members with an interest in trailer tents and folding campers.
- While the Group continues to attract new members, the same challenge remains - encouraging them out onto the field to engage with Section activities.

PHOTOGRAPHIC GROUP

- The Group enjoyed a further season of nine well-attended Meets at a variety of locations. Members attending continued to volunteer a wide range of well appreciated talks, photography workshops and to arrange outings of interest to all. Topics included astrophotography, panoramas, sunsets, photographing trains and for the non-photographers taking your motorhome to USA/Canada, handwriting analysis, Suffolk Punch horses and Severn Valley railway. Meets at Club sites proved particularly popular and oversubscribed.
- Council members work very hard to find suitable Meet locations whilst encouraging beginners and new attendees within the range of activities offered.

MOTOR CARAVAN SECTION (MCS)

- The Section had another successful year, with membership holding steady. The team worked on the Club Stand at shows throughout the year, helping to recruit members to the Club and to the Section and also meeting and greeting existing members and giving them an insight to all that the Club has to offer.
- The Section's 57th national AGM was held in Northern Ireland in 2019 and was not only its first in Northern Ireland but the first hosted by the Northern Ireland Area. 61 units travelled over to Northern Ireland for this event, including the Club's previous Director General.

WALKING & CYCLING SECTION

- The most significant event of the year was the change of name from the Mountain Activity Section to the Walking and Cycling Section. The decision to change the name was passed at the previous year's AGM by a huge majority. In the process, the Section was the first group in the Club to use the newly approved proxy voting, which attracted a large response and, interestingly, maintained exactly the same balance between those in favour and those against as those attending the meeting and voting in person.
- Once the change had been ratified, the Club publicised it in Camping & Caravanning magazine, and in Out and About magazine, and gave valuable assistance in designing the Section's new logo. As a result of all this, the Section has seen significantly more new members recruited than in the previous year, which suggests the name change is achieving its purpose.
- Another positive achievement was once again winning the Burnham Trophy for the Section's magazine, Activity.
- Less positively, one of the Section's three Areas had difficulty in forming a committee. The Section Council is considering greater centralisation of at least some functions, a step successfully taken by some other Sections when faced with similar difficulties.

STRATEGIC REPORT for the year ended 29 February 2020

The Councillors of the company present the Strategic Report on the group for the year ended 29 February 2020.

BUSINESS REVIEW

This review has been prepared solely to provide members of the Club with additional information, to enable them to assess the Club's strategies and their potential to succeed. The Business Review should not be relied on by any other party or for other purposes.

This information contains details of the Club's future development. These statements have been made by the National Councillors in good faith based on information available to them up to the time of their approval of this report. They should be treated with caution due to the inherent uncertainties, including both economic and business risk factors, underlying such forward-looking information. The COVID-19 pandemic, which started to impact the Club from mid-March 2020, has created significant challenges for the Club, with very limited trading in the first quarter of the 2020/21 financial year.

The review has been prepared for the Group as a whole and therefore gives greater emphasis to those matters which are significant to The Camping and Caravanning Club Limited and its subsidiary undertakings when viewed as a whole.

Operations

The principal activities of the Group continue to be the promotion and provision of all aspects of camping and caravanning, in the UK and overseas. However, our overseas products and services are now under review, following the COVID-19 pandemic.

Regulatory environment

The Club is recognised by Natural England, Welsh Assembly, Scottish Parliament and Northern Ireland Assembly as an 'exempt organisation' within the terms of the Caravan Sites and Control of Development Act 1960.

The Club monitors developments within the regulatory environment to stay abreast of any changes and acts in a timely and efficient manner to comply and to avoid infringing law or regulation and incurring fines as a result. There are no changes expected in the coming year which would influence the group's ability to continue its activities.

Long term strategy

The Club's strategic decision making is focussed around People, Service, Innovation and Growth.

Our mission is to provide exceptional campsites, services and experiences to ensure a thriving club with highly engaged members.

Our membership proposition will be innovative and highly compelling and must always be protected and enhanced.

We will generate sufficient cash from the operation each year, to ensure continuous reinvestment in the organisation.

Results

A summary of key financial results are set out in the table below and discussed in this section.

	As restated					
	Turnover		Operating profit		EBITDA*	
	2020	2019	2020	2019	2020	2019
	£000	£000	£000	£000	£000	£000
Camping and Caravanning Club	51,964	51,026	2,272	2,837	8,959	8,204
Franchising	378	406	68	117	68	117
Camping in the Forest	6,124	5,978	531	452	1,214	1,114
Group total	58,466	57,410	2,871	3,406	10,241	9,435

*Earnings before interest tax depreciation and amortisation.

Performance

The Group turnover of £58.5m, was 1.8% up on the previous year, generating a gross profit of £17.5m, compared to last year's £18m, reflecting a margin of 30.1% compared to 31.4% in the previous years.

Administrative costs were just 0.8% up on the previous year, delivering an EBITDA of

£10.2m, and a profit of £2.9m after depreciation and amortisation.

£9.4m of cash was generated from Group operating activities, compared to £8.5m in the previous year. £6.6m was invested back into the Club during 2019/20.

Investment in the Group

The larger capital projects in the year included the refurbishment of Wyeside Club Site, the development of a new Camping in the Forest site, Sherwood Pines, and initial development works at the recently acquired Braithwaite Village site.

Future outlook

The Club continues to review its current products and services, to ensure it meets the needs of its members.

Risks and uncertainties

There are certain risks and uncertainties which are inherent in our business that may affect future performance.

The most fundamental risk to the Club this year is the impact of the COVID-19 pandemic. With all our campsites closed from 22 March through to 3 July the financial impact has been severe, and it will take some time to recover from this. All of the Camping in the Forest sites will remain closed for the season. These self-imposed protective measures have been taken as a direct result from the financial challenges faced due to the coronavirus pandemic, carefully managing operational and financial risk.

Our overseas travel operation has been temporarily put on hold, to be rebuilt when the time is right, once the Club is financially secure.

Other risks and uncertainties

Competitor risk - The Group operates in a competitive market and is subject to the threat of new products or services being launched into our market. To reduce this risk, we undertake research to ensure that our services meet the needs of our members. Competitor risk also manifests itself in price pressures and this can result in downward pressure on our gross margins. As a consequence, monitoring of market prices is carried out on an ongoing basis.

Commercial relationships – Close commercial relationships exist with our key suppliers. Damage to or loss of any of these relationships could have a direct and detrimental effect on the Group's results. To manage these risks, regular meetings are held with our strategic partners.

Environmental risks – The Group is aware of its duty not to breach any environmental standards. Great care is taken in the development of sites to conform to all appropriate environmental requirements. We have taken the view that strategically we should seek to improve our energy efficiency and a process is being developed to help achieve this objective.

Foreign exchange – Due to the activities of the Club in providing overseas holidays for its members, it is exposed to movements in exchange rates. The current economic climate has affected the value of sterling and therefore to help protect cash flows against this risk, the group enters into forward exchange contracts to hedge foreign exchange exposures.

Social risks – The success of the organisation is dependent on members continuing to get involved with the infrastructure of the Club. A decrease in members' desire to get involved, and take on voluntary roles, would leave the Club in a vulnerable position.

Brexit risk – The Club operates both within the UK through its Club site network and in Europe through its overseas holidays provision with the vast majority of members living in the UK. Any impact on individuals desire to travel to Europe is likely to impact our overseas holiday provision but we would hope to see an increase in the desire to holiday in the UK which should mitigate any impact.

NATIONAL COUNCILLOR'S STATEMENT OF COMPLIANCE WITH DUTY TO PROMOTE THE SUCCESS OF THE COMPANY

Section 172 of the Companies Act 2006 requires a Councillor (Director) of a company to act in the way he or she considers, in good faith, would be most likely to promote the success of the company for the benefit of its members as a whole. In doing this, section 172 requires a Councillor to have regard, among other matters, to: the likely consequences of any decision in the long term; the interests of the company's employees; the need to foster the company's business relationships with suppliers, clients, joint arrangement partners and others; the impact of the company's operations on the community and the environment; the desirability of the company maintaining a reputation for high standards of business conduct; and the need to act fairly with members of the company.

The National Councillors give careful consideration to the factors set out above in discharging their duties under section 172. The stakeholders we consider in this regard are the people who work for us, our members and those in the supply chain with whom we engage, regulatory bodies and those that live in the societies within which we operate. The National Councillors recognise that building strong relationships with our stakeholders will help us to deliver our strategy in line with our long-term values and operate the business in a sustainable way. We are committed to doing business responsibly and thinking for the long term.

The National Councillors regularly receive reports from management on issues concerning members, the environment, suppliers, employees and other stakeholders which it takes into account in its discussions and in its decision making process under section 172.

Employees

The National Councillors are committed to promoting a healthy workforce comprising both physical and mental wellbeing. The Director General and the National Councillors keep staff informed of key issues through structured communication channels, promote inclusion in the workplace and also provide training and development opportunities where they are considered of benefit to the company and employees. The Club seeks to attract and retain talented staff, and involves staff in decision making processes, welcoming and recognising suggestions.

Customers

The National Councillors commit considerable time, effort and resources into understanding and responding to the needs of our customers with a view to fostering long term mutually beneficial partnerships. We act to service our customer's needs to the highest standards and work quickly to resolve any isolated disagreements that may arise from time to time.

Suppliers

The National Councillors have established Company procedures to ensure that external suppliers are individually verified to ensure they meet with the health and safety, regulatory and financial security standards required by the Company. The Company seeks to pay all suppliers any undisputed amounts due and conform with the Company's billing requirements within agreed terms. The Company has established procedures for dispute resolution in a timely and fair manner.

Community and the environment

The Company takes its role within the community very seriously and promotes and encourages community and charitable contribution. The Company also recognises the importance of its environmental responsibilities and has measures in place to monitor and control its impact on the local environment and its compliance with any regulatory environmental standards. The Company seeks to implement policies aimed at reducing any potential detrimental environmental impact of its activities.

Standards and conduct

The group, of which the company is a member, and the Company have a series of defined codes of practice regarding ethical standards and the conduct of business. These are clearly communicated to every staff member and adherence to which is expected and enforced.

Going concern

The financial statements have been prepared on the going concern basis. As detailed within

Risks and Uncertainties and in note 1, the Financial budgets are set to ensure that the organisation can continue to operate as a going concern for at least a year. Detailed financial budgets are presented and approved by the board on a 12-month basis. Furthermore, management accounts for the group are presented at regular intervals to the board throughout the financial year on progress against budget. Any changes in funding within the year are reflected as soon as practicable and action taken by management to ensure that the group spends within its available resources.

The impact COVID-19 has had on the Group has meant forecasts have been regularly updated and cash is monitored on a daily basis. Based upon this review, the National Councillors consider that the Group will be in a position to finance its operations and meet its financial obligations as they fall due for the foreseeable future.

R Talbot

Chairman

12 September 2020

The Councillors of the company present their annual report and the audited consolidated financial statements for the year ended 29 February 2020. The company registration number is 00445520.

COUNCILLORS

The National Councillors during the year under review were as follows:

C Archer	J Hartill (A)	G Payne (A)
S Ashman	N Hemsley	J S Pennock
G Barlow	P J Henson	R Perry (A)
P Bastin	M Hill	M Poole
R K Brown	P D Isbell	C Porter
D Carcary	F G H Jackson (A)	J E Read
S W Chandler	J Johnstone	A Russell
C R Chester	M Lawler	R Talbot
R Clarkson	S A Lawler	S Taylor
C Cole	E Masters	M Thompson (A)
M Doody	P Masters	R Walker
C Downie	L Morton (A)	M Wells
P Grant (A)	W Nichols	T Wheeler (A)
S W Harris	S Parrett	R White

(A) Advisory Officer

National Councillors are directors of the company under the Companies Act 2006.

COUNCILLORS' AND OFFICERS LIABILITY

Councillors' and officers' liability insurance has been purchased by the Club during the year, this is considered to represent a qualifying third party indemnity provision.

CORPORATE RESPONSIBILITY

The National Councillors act in good faith to make decisions, the outcome of which, they consider will be most likely to promote the success of the Club for the benefit of its members as a whole, both in current periods and in the long term.

In discharging their duties above, the National Councillors carefully consider amongst other matters, the impact on and interests of other stakeholders in the company and factor these into their decision-making process.

SUBSIDIARY COMPANIES

The company has three wholly owned subsidiary companies; The Camping Club of Great Britain and Ireland Limited which did not trade during the year, Norman Garner Limited which did not trade during the year and The Camping & Caravanning Club (Franchising) Limited. The Club also has a 72% controlling interest in Camping in the Forest LLP.

STATEMENT OF COUNCILLORS' RESPONSIBILITIES

The councillors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

Company law requires the councillors to prepare financial statements for each financial year. Under that law the councillors have prepared the group and company financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland”, and applicable law). Under company law the councillors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and company and of the profit or loss of the group and company for that period. In preparing the financial statements, the councillors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 102, have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group and company will continue in business.

The councillors are also responsible for safeguarding the assets of the group and company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The councillors are responsible for keeping adequate accounting records that are sufficient to show and explain the group and company’s transactions and disclose with reasonable accuracy at any time the financial position of the group and company and enable them to ensure that the financial statements comply with the Companies Act 2006.

The councillors are responsible for the maintenance and integrity of the company’s website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Councillors’ confirmations

In the case of each councillor in office at the date of the Report of the National Council is approved:

- so far as the councillor is aware, there is no relevant audit information of which the group and company’s auditors are unaware; and
- they have taken all the steps that they ought to have taken as a councillor in order to make themselves aware of any relevant audit information and to establish that the group and company’s auditors are aware of that information.

Approved by the National Councillors and signed on behalf of the National Council by:

R Talbot

Chairman 12 September 2020

INDEPENDENT AUDITOR’S REPORT TO THE MEMBERS OF THE CAMPING AND CARAVANNING CLUB LIMITED

Opinion

We have audited the financial statements of The Camping and Caravanning Club Limited (the “parent company”) and its subsidiaries (the “group”) for the year ended 29 February 2020 which comprise the Consolidated Profit and Loss Account, the Consolidated and Company Balance Sheet, the Consolidated Statement of Cashflows, the Consolidated and Company Statements of Changes in Equity and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group’s and of the parent company’s affairs as at 29 February 2020 and of the group’s profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor’s responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC’s Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the National Councillors’ use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the National Councillors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group’s or the parent company’s ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The National Councillors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor’s report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our audit

- the information given in the strategic report and the report of the National Council for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the report of the National Council have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the report of the National Council.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors’ remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit

Responsibilities of National Councillors

As explained more fully in the councillors responsibilities statement set out on page 33, the councillors are responsible for the preparation of the financial statements and for being

satisfied that they give a true and fair view, and for such internal control as the National Councillors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the councillors are responsible for assessing the group’s and the parent company’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the councillors either intend to liquidate the group or the parent company or to cease operations, or have no realistic alternative but to do so.

Auditor’s responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council’s website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor’s report.

Use of our report

This report is made solely to the company’s members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company’s members those matters we are required to state to them in an auditor’s report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company’s members as a body, for our audit work, for this report, or for the opinions we have formed.

Dave Darlaston (Senior statutory auditor)

for and on behalf of Crowe U.K. LLP 5 November 2020

Statutory Auditor, Black Country House, Rounds Green Road, Oldbury, West Midlands B69 2DG

CONSOLIDATED PROFIT AND LOSS ACCOUNT

Year ended 29 February 2020

	Note	2020 £000	As restated 2019 £000
TURNOVER	2	58,466	57,410
Cost of sales		(40,886)	(39,405)
Gross profit		17,580	18,005
Administrative expenses	3	(14,709)	(14,599)
OPERATING PROFIT		2,871	3,406
Interest receivable and similar income	5	435	650
Interest payable and similar expenses	6	(91)	(276)
PROFIT BEFORE TAXATION	3	3,215	3,780
Tax on profit	7	(453)	(532)
PROFIT FOR THE FINANCIAL YEAR		2,762	3,248
PROFIT FOR THE FINANCIAL YEAR ATTRIBUTABLE TO:			
Members of the Parent		2,565	3,072
Non-controlling interests	18	197	176
		2,762	3,248

There are no recognised gains or losses other than the results for both years as set out above and accordingly no separate statement of comprehensive income has been presented.

CONSOLIDATED BALANCE SHEET

As at 29 February 2020

	Note	2020 £000	As restated 2019 £000
FIXED ASSETS			
Intangible assets	8	4,637	4,176
Tangible assets	9	47,718	48,980
Investments	10	10,594	10,586
		62,949	63,742
CURRENT ASSETS			
Inventories	11	483	635
Debtors	12	5,281	5,621
Cash at bank and in hand		11,066	7,882
		16,830	14,138
CREDITORS: amounts falling due within one year	13	(20,496)	(21,440)
NET CURRENT LIABILITIES		(3,666)	(7,302)
TOTAL ASSETS LESS CURRENT LIABILITIES		59,283	56,440
CREDITORS:			
amounts falling due after more than one year	14	(773)	(710)
Provisions for liabilities	15	(304)	(286)
NET ASSETS		58,206	55,444
CAPITAL AND RESERVES			
Profit and loss account		58,206	55,444
TOTAL EQUITY ATTRIBUTABLE TO THE PARENT		55,826	53,261
Non-controlling interests	18	2,380	2,183
TOTAL EQUITY		58,206	55,444

The financial statements on pages 35 to 45 were approved by the National Councillors on 12 September 2020 and signed on behalf of the National Council by:

R Talbot – Chairman
S Harris – Hon Treasurer

Company registration number 00445520

COMPANY BALANCE SHEET As at 29 February 2020

	Note	As restated	
		2020 £000	2019 £000
FIXED ASSETS			
Intangible assets	8	4,637	4,176
Tangible assets	9	42,798	45,903
Investments	10	10,256	10,147
		<u>57,691</u>	<u>60,226</u>
CURRENT ASSETS			
Inventories	11	465	625
Debtors	12	5,527	6,152
Cash at bank and in hand		9,677	5,629
		<u>15,669</u>	<u>12,406</u>
CREDITORS: amounts falling due within one year	13	<u>(20,387)</u>	<u>(21,495)</u>
NET CURRENT LIABILITIES		<u>(4,718)</u>	<u>(9,089)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>52,973</u>	<u>51,137</u>

		2020 £000	2019 £000
CREDITORS:			
amounts falling due after more than one year	14	(523)	(710)
Provisions for liabilities	15	(304)	(286)
NET ASSETS		<u>52,146</u>	<u>50,141</u>
CAPITAL AND RESERVES			
Profit and loss account		<u>52,146</u>	<u>50,141</u>

The exemption under section 408 of the Companies Act 2006 from presenting the Company's profit and loss account has been taken.

The Company's profit for the year ended 29 February 2020 was £2,005k (2019: £3,081k).

These financial statements on pages 35 to 45 were approved by the National Councillors on 12 September 2020 and signed on behalf of the National Council by:

R Talbot – Chairman

S Harris – Hon Treasurer

Company registration number 00445520

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Year ended 29 February 2020

	Non-controlling interests	Profit and loss account	Total equity
	£000	£000	£000
Balance as at 1 March 2018	2,007	50,189	52,196
Profit for the financial year and total comprehensive income	176	3,072	3,248
Balance as at 28 February 2019	<u>2,183</u>	<u>53,261</u>	<u>55,444</u>
Profit for the financial year and total comprehensive income	197	2,565	2,762
Balance as at 29 February 2020	<u>2,380</u>	<u>55,826</u>	<u>58,206</u>

COMPANY STATEMENT OF CHANGES IN EQUITY

Year ended 29 February 2020

	Profit and loss account	Total equity
	£000	£000
Balance as at 1 March 2018	47,060	47,060
Profit for the financial year and total comprehensive income	3,081	3,081
Balance as at 28 February 2019	<u>50,141</u>	<u>50,141</u>
Profit for the financial year and total comprehensive income	2,005	2,005
Balance as at 29 February 2020	<u>52,146</u>	<u>52,146</u>

CONSOLIDATED STATEMENT OF CASHFLOWS

Year ended 29 February 2020

	2020 £000	2019 £000
Cash flow from operating activities	9,831	8,967
Tax paid	(438)	(456)
Net cash generated from operating activities	<u>9,393</u>	<u>8,511</u>
Cash flow from investing activities		
Purchase of intangible assets	(1,563)	(1,411)
Acquisition of business	-	(5,909)
Purchase of tangible assets	(4,819)	(5,050)
Proceeds from disposal of tangible assets	-	13
Interest received	12	37
Net cash outflow from investing activities	<u>(6,370)</u>	<u>(12,320)</u>
Cash flow from financing activity		
Net receipt/ (repayment) of obligations under finance lease	(77)	30
Interest paid	(36)	(40)
Receipts from investments	274	274
Net cash inflow/ (outflow) used from financing activities	<u>161</u>	<u>264</u>
Net (decrease)/ increase in cash and cash equivalents	<u>3,184</u>	<u>(3,545)</u>
Cash and cash equivalents at the beginning of the year	7,882	11,427
Cash and cash equivalents at the end of the year	<u>11,066</u>	<u>7,882</u>
Cash and cash equivalents consists of:		
Cash at bank and in hand	11,066	7,882
Cash and cash equivalents	<u>11,066</u>	<u>7,882</u>

NOTES TO THE FINANCIAL STATEMENTS

Year ended 29 February 2020

1. ACCOUNTING POLICIES

General Information

The Camping and Caravanning Club Limited ("the company") and its subsidiaries (together "the group") are a camping and caravanning holiday provider, with sites throughout the UK.

The company is a private company limited by guarantee and is incorporated in England, United Kingdom. The address of the registered office is Greenfields House, Westwood Way, Coventry, CV4 8JH.

Statement of Compliance

The Group and individual financial statements of The Camping and Caravanning Club Limited have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standards 102, "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" ("FRS102") and the Companies Act 2006.

Directors of the company under the Companies Act 2006 are referred to as Councillors/ National Councillors within the National Councillors' Annual Report and Financial Statements.

Accounting policies

The principal accounting policies applied in the preparation of these consolidated and separate financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Basis of preparation

These consolidated and separate financial statements are prepared on a going concern basis, under the historical cost convention, as modified by the recognition of certain financial assets and liabilities measured at fair value.

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying Group and Company accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed at the end of the accounting policies note.

The company has taken advantage of the exemption in section 408 of the Companies Act from disclosing its individual profit and loss account.

Going Concern

In assessing whether the accounts of the Camping and Caravanning Club Limited have been prepared on a going concern basis, the National Councillors of the Club have reviewed the following:

- The current and forecast trading position, taking into account the impact of the coronavirus pandemic; and

- Cashflow requirements and available banking facilities

Each entity has been assessed separately, as well as from a Group perspective.

Although, clearly, the coronavirus pandemic has had a major and significant impact on the organisation, in the opinion of the National Councillors, appropriate actions have been, and continue to be, taken to ensure the Club remains financially stable. National Councillors are aware that if the current situation becomes prolonged then this may change and they have plans to act swiftly and decisively so there is no long term effect on the business.

Consolidation

The consolidated financial statements include the audited financial statements of the company, including subsections in the form of District Associations, Regional Councils and Special Interest Sections, and its subsidiaries for the year ended 29 February 2020. Intra-group transactions and balances have been eliminated.

Exemptions for qualifying entities under FRS102

FRS102 allows a qualifying entity certain disclosure exemptions, subject to certain conditions, which have been complied with, including notification of, and no objection to, the use of exemptions.

The Company has taken advantage of the following exemptions:

- from preparing a statement of cash flows, on the basis that it is a qualifying entity and the consolidated statement of cash flows, included in these financial statements, includes the Company's cash flows;
- from the financial instrument disclosures, required under FRS102 paragraphs 11.39 to 11.48A and paragraphs 12.26 to 12.29, as the information is provided in the consolidated financial statement disclosure;

Goodwill

Business combinations are accounted for by applying the purchase method.

The cost of business combination is the fair value of the consideration given, liabilities incurred or assumed and of equity instruments issued plus the costs directly attributable to the business combination. Where control is achieved in stages the cost is the consideration at the date of each transaction.

On acquisition of a business, fair values are attributed to the identifiable assets, liabilities and contingent liabilities unless the fair value cannot be measured reliably, in which case the value is incorporated in goodwill. Where the fair value of contingent liabilities cannot be reliably measured they are disclosed on the same basis as other contingent liabilities.

Goodwill recognised represents the excess of the fair value and directly attributable costs of the purchase consideration over the fair values to the Group's interest in the identifiable net assets, liabilities and contingent liabilities acquired.

Goodwill is amortised over its expected useful life. Where the Group is unable to make a reliable estimate of useful life, goodwill is amortised over a period not exceeding 10 years. Goodwill is assessed for impairment when there are indicators of impairment and any impairment is charged to the income statement. Reversals of impairment are recognised when the reasons for the impairment no longer apply.

Intangible fixed assets

Intangible assets are stated at cost less accumulated amortisation and accumulated impairment losses. Amortisation is calculated, using the straight-line method, to allocate the depreciable amount of the assets to their residual values over their estimated useful lives, as follows:

Computer software 25% per annum

Amortisation is charged to administrative expenses in the profit and loss account.

Where factors, such as technological advancement or changes in market price, indicate that residual value or useful life have changed, the residual value, useful life or amortisation rate are amended prospectively to reflect the new circumstances.

The assets are reviewed for impairment if the above factors indicate that the carrying amount may be impaired.

Costs associated with maintaining computer software are recognised as an expense as incurred. Development costs that are directly attributable to the design and testing of identifiable and unique software products controlled by the Group are recognised as intangible assets when the following criteria are met:

- it is technically feasible to complete the software so that it will be available for use;
- management intends to complete the software and use or sell it;
- there is an ability to use or sell the software
- it can be demonstrated how the software will generate probable future economic benefits;
- adequate technical, financial and other resources to complete the development and to use or sell the software are available;
- and the expenditure attributable to the software during its development can be reliably measured

Other development expenditures that do not meet these criteria are recognised as an expense as incurred. Development costs previously recognised as an expense are not recognised as an asset in a subsequent period.

1. ACCOUNTING POLICIES (CONTINUED)

Tangible fixed assets

Tangible assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes the original purchase price, costs directly attributable to bringing the asset to its working condition for its intended use.

Depreciation on assets is calculated, using the straight line method, to allocate the depreciable amount to their residual values over the estimated useful lives, as follows:

Land	not depreciated
Freehold Buildings	4% per annum
Long term and short term leases	Over the duration of the lease – to a maximum of 40 years
Plant & machinery, fixtures and fittings	10- 50% per annum

The assets' residual values and useful lives are reviewed, and adjusted, if appropriate, at the end of each reporting period. The effect of any change is accounted for prospectively.

Tangible assets are derecognised on disposal or when no future economic benefits are expected. On disposal, the difference between the net disposal proceeds and the carrying amount is recognised in profit and loss and included in 'administrative expenses'.

Investments

Investment in subsidiary company is held at cost less accumulated impairment losses.

Inventories

Inventories are valued at the lower of cost and net realisable value.

Taxation

Taxation expense for the period comprises current and deferred tax recognised in the reporting period. Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity respectively.

Current or deferred taxation assets and liabilities are not discounted.

i. Current tax

Current tax is the amount of income tax payable in respect of the taxable profit for the year or prior years. Tax is calculated on the basis of tax rates that have been enacted or substantively enacted by the period end.

Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

ii. Deferred tax

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements.

Deferred tax is recognised on all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are only recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Turnover

Turnover is generated from:

- Member subscriptions;
- UK Club and Camping in the Forest Sites income;
- Income generated from overseas travel;
- Commissions generated from services and advertising sold;
- Holiday homes sales; and
- Franchising income.

Holiday and site deposits are deferred and recognised in the Profit and Loss account when the holiday is taken. Subscriptions are deferred and recognised evenly over the subscription period. Other income is recognised on delivery of products, services or advertising.

Employee benefits

The Group provides a range of benefits to employees including paid holiday arrangements and defined benefit and defined contribution pension plans.

i. Short term benefits

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

ii. Pension plans

The company participates in two pension schemes, following the introduction of a pension auto enrolment scheme in April 2014.

The long-standing pension scheme is a multi-employer scheme which provides benefits to some 1,300 non associated participating employers. The assets of the scheme are held in a separate trustee administered fund, operated by The Pensions Trust. Contributions to the scheme are charged to the profit and loss account so as to reflect the accounting as if the defined benefit scheme were a defined contribution scheme.

The new pension auto enrolment scheme is a defined contribution scheme. Contributions payable are charged to the profit and loss account in the year that they are payable.

Leases

At inception the Group assesses agreements that transfer the right to use assets. The assessment considers whether the arrangement is, or contains, a lease based on the substance of the arrangement.

i. Finance leased assets

Leases of assets that transfer substantially all the risks and rewards incidental to ownership are classified as finance leases.

Finance leases are capitalised at commencement of the lease as assets at the fair value of the leased asset or, if lower, the present value of the minimum lease payments calculated using the interest rate implicit in the lease. Where the implicit rate cannot be determined the Group's incremental borrowing rate is used. Incremental direct costs, incurred in negotiating and arranging the lease, are included in the cost of the asset.

Assets are depreciated over the shorter of the lease term and the estimated useful life of the asset. Assets are assessed for impairment at each reporting date.

The capital element of lease obligations is recorded as a liability on inception of the arrangement. Lease payments are apportioned between capital repayment and finance charge, using the effective interest rate method, to produce a constant rate of charge on the balance of the capital repayments outstanding.

Short term leased land and buildings represents lease improvements, development and refurbishment on leases up to 25 years. Long term leased land and buildings represents similar items on leases up to 40 years.

ii. Operating leases assets

Leases that do not transfer all the risks and rewards of ownership are classified as operating leases. Payments under operating leases are charged to the profit and loss accounts on a straight-line basis over the period of the lease.

Foreign exchange

i. Functional and presentation currency

The Group and Company's financial statements are presented in pound sterling and rounded to thousands.

The Group and Company's functional and presentation currency is the pound sterling.

ii. Transactions and Balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transactions and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the profit and loss account.

Financial instruments

The Group has chosen to adopt Sections 11 and 12 of FRS 102 in respect of financial instruments.

i. Financial assets

Basic financial assets, including trade and other debtors, cash and bank balances are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised costs are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price.

Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publically traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Financial assets are derecognised when the contractual rights to the cash flows from the asset expire or are settled, or when substantially all the risks and rewards of the ownership of the asset are transferred to another party or when despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

ii. Financial liabilities

Basic financial liabilities, including trade and other creditors, bank loans, loans from fellow Group companies and preference shares that are classified as debt, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Fees paid on establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw-down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a pre-payment for liquidity services and amortised over the period of the facility to which it relates.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derivatives, including interest rate swaps and forward exchange contracts, are not basic financial instruments.

Derivatives are initially recognised at fair-value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in interest income or interest expense as appropriate, unless they are included in hedging arrangements.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

CRITICAL ACCOUNTING JUDGEMENTS AND ESTIMATION UNCERTAINTY

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

i. Critical judgements

There are no critical judgements that impacted the preparation of the financial statements.

ii. Key accounting estimates and assumptions

The group makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year are Useful Economic lives of Fixed Assets, Pension Deficit Contributions, Effective Rate of Interest with respect to the Evans Loan Notes and their likelihood of recoverability, Impairment of investments held as fixed assets and Deferred taxation recognition.

Camping in the Forest LLP have a loan note receivable of £4,526k (2019: £4,625k) which is repayable in quarterly equal instalments over the period to 2046. There is a key judgement around the recoverability of this loan note, which requires assessment of the financial condition of the counter-party and historic performance of payments received in accordance with the contract. At 29 February 2020 there is no indicator of impairment of this asset.

The valuation of assets acquired and useful economic life of such assets require a level of judgement and estimation. Management have set valuation estimates based on independent valuations, contractual and non-contractual agreements and the best data available on the performance of the site. In the current year there were no new acquisitions.

2. TURNOVER

Analysis of turnover by category:

	As restated	
	2020	2019
	£000	£000
Club income	51,964	51,026
Franchise income	378	406
Camping in the Forest	6,124	5,978
	58,466	57,410

Analysis of turnover by category:

Sales of goods	1,556	1,476
Service income	56,910	55,934
	58,466	57,410

All turnover (2019: all) is generated by sales made in the United Kingdom.

3. ADMINISTRATION EXPENSES & PROFIT BEFORE TAXATION

	2020	2019
	£000	£000
Depreciation and other amounts written off tangible fixed assets		
- Owned	5,551	4,699
- Leased	696	695
Amortisation of intangible assets	1,123	635
Foreign exchange loss	46	112
Gain on disposal of fixed assets	-	(11)
Rentals under short and long leaseholds	2,498	2,663
Hire of equipment	278	284

Services provided by the company's auditors and its associates

The analysis of auditors' remuneration is as follows:

	2020	2019
	£000	£000
Fees payable to the company's auditors for the audit of the parent company and consolidated financial statements	28	43

Fees payable to the company's auditors for other services to the group:

- The audit of the company's subsidiaries pursuant to legislation	13	11
Total audit fees	41	54
Other services pursuant to legislation		
- Taxation compliance services	13	23
- Taxation advisory services	-	-
- Regulatory reporting	-	6
	13	29

4. EMPLOYEES AND COUNCILLORS

Employees

The average monthly number of persons employed by the Group during the year was:

	Group		Company	
	2020	2019	2020	2019
Average monthly number of persons employed	402	436	340	367
Sites	252	259	252	259
Administration	654	695	592	626

Employee costs during the year:

	Group		Company	
	2020	2019	2020	2019
	£000	£000	£000	£000
Wages and Salaries	14,818	14,009	13,715	12,942
Social Security Costs	1,220	1,152	1,144	1,081
Other Pension Costs	561	435	543	429
	16,599	15,596	15,402	14,452

All Councillors receive reimbursement for out-of-pocket expenses. The Councillors did not receive any direct remuneration during the year or the preceding year but 4 (2019: 4)

Councillors received a total of £22k (2019: £22k) compensation for expenses incurred. The amount paid to key management personnel in the year was £1,553k (2019: £854k)

The Club makes contributions to the Pensions Trust, a defined benefit scheme. The contributions paid by the Club are accounted for as if the scheme were a defined contribution scheme, as the Club is unable to identify its share of the underlying assets and liabilities in the scheme. The cost of contributions to the defined benefit scheme amounted to £276k (2019: £374k). Outstanding contributions at the year-end amounted to £nil (2019: £nil).

The Club also operates a defined contribution scheme provided by the Peoples Pension. The contributions payable by the Club to this Scheme amounted to £234k (2019: £90k). Outstanding contributions at the year-end amounted to £nil (2019: £nil). Other pension costs relate to the re-measurement of the ongoing deficit funding contributions paid to the Pension Trust by the Club.

During the year The Club started operating a group personal pension arrangement provided by Royal London on a defined contribution basis. This scheme started on 1 December 2019 and the contributions payable by the Club under the scheme amounted to £69k.

5. INTEREST RECEIVABLE AND SIMILAR INCOME

	2020	2019
	£000	£000
Bank interest receivable	13	37
Total income on financial assets measured at fair value through profit and loss:		
Fair value movement and finance income on quoted investments	182	343
Fair value movement on derivative financial instruments	67	-
Total income on financial assets measured at amortised cost:		
Finance income on loan notes	173	184
Unwinding of pension scheme liability	-	86
Total interest receivable and similar income	435	650

6. INTEREST PAYABLE AND SIMILAR EXPENSES

	2020	2019
	£000	£000
Bank loans and overdrafts	-	7
Other interest	31	28
Total expense on financial assets measured at fair value through profit and loss:		
Fair value movement on quoted investments	40	141
Fair value movement on derivative financial instruments	-	95
Finance charge	6	5
Unwinding of pension scheme liability	14	-
Total interest expense	91	276

7. TAX ON PROFIT

i) Analysis of tax charge

	2020	2019
	£000	£000
Current tax		
United Kingdom corporation tax at 19% (2019: 19%)	384	482
Adjustments in respect of prior years	51	-
	435	482

Deferred tax

Origination and reversal of timing differences	(16)	50
Adjustments in respect of prior years	-	-
Impact of change in tax rates	34	-
	18	50
Total tax charge	453	532

ii) Factors affecting tax credit for the current year

The tax assessed for the year is different to (2019: different to) that resulting from applying the standard rate of corporation tax in the UK of 19% (2019: 19%). The differences are explained below:

	2020	2019
	£000	£000
Profit before taxation	3,215	3,780
Tax at 19% (2018: 19.08%) thereon	611	718
Effects of:		
Adjustments in respect of prior years	51	-
Non-taxable income	(1,059)	(1,078)
Expenses not deductible for tax purposes	54	192
Tax rate changes	-	-
Deferred tax not provided	796	700
Total tax charge for year	453	532

8. INTANGIBLE ASSETS

Group and Company	Computer software			Goodwill	Total
	£000	£000	£000		
As at 1 March 2019					
Cost	6,266	2,247	8,513		
Accumulated amortisation and impairment	(4,064)	(273)	(4,337)		
Net book value	2,202	1,974	4,176		
Year ended 29 February 2020					
Opening NBV	2,202	1,974	4,176		
Additions	1,584	-	1,584		
Acquisition	-	-	-		
Amortisation	(923)	(200)	(1,123)		
Closing net book amount	2,863	1,774	4,637		
As at 29 February 2020					
Cost	7,850	2,247	10,097		
Accumulated amortisation and impairment	(4,987)	(473)	(5,460)		
Net book amount	2,863	1,774	4,637		

9. TANGIBLE ASSETS

Group	Assets under construction	Land and buildings				Plant and machinery	Fixtures and fittings	Total
		Freehold	Long term lease	Short term lease				
	£000	£000	£000	£000	£000	£000	£000	£000
As at 1 March 2019								
Cost	5,415	29,668	3,381	14,243	43,545	3,696	100,010	
Accumulated depreciation & impairment	-	(12,112)	(1,545)	(9,933)	(24,427)	(2,951)	(51,030)	
Closing net book amount	5,415	17,556	1,836	4,310	19,118	745	48,980	

Year ended 29 February 2020

Opening net book amount	5,415	17,556	1,836	4,310	19,118	745	48,980	
Additions	2,270	-	-	-	2,126	583	4,979	
Transfers	(2,893)	-	-	-	2,803	90	-	
Disposals	-	-	-	-	6	-	6	
Depreciation	-	(687)	(141)	(555)	(4,413)	(451)	(6,247)	
Closing net book amount	4,792	16,869	1,695	3,755	19,640	967	47,718	

As at 29 February 2020

Cost	4,792	29,668	3,381	14,243	48,480	4,369	104,995	
Accumulated depreciation & impairment	-	(12,799)	(1,686)	(10,488)	(28,840)	(3,402)	(57,277)	
Closing net book amount	4,792	16,869	1,695	3,755	19,640	967	47,718	

Included in fixed assets of the Group are leased assets with a net book value of £5,451k (2019: £6,146k). The amount of freehold land not subject to depreciation is £8,370k (2019: £8,370k).

Company	Land and buildings						Total
	Assets under construction	Freehold	Long term lease	Short term lease	Plant and machinery	Fixtures and fittings	
	£000	£000	£000	£000	£000	£000	£000
As at 1 March 2019							
Cost	4,983	29,668	2,170	14,243	37,318	3,561	91,943
Accumulated depreciation & impairment	–	(12,112)	(1,202)	(9,933)	(19,976)	(2,817)	(46,040)
Closing net book amount	4,983	17,556	968	4,310	17,342	744	45,903

Year ended 29 February 2020							
	4,983	17,556	968	4,310	17,342	744	45,903
Opening net book amount	4,983	17,556	968	4,310	17,342	744	45,903
Additions	–	–	–	–	1,871	583	2,454
Transfers	(2,893)	–	–	–	2,803	90	–
Disposals	–	–	–	–	6	–	6
Depreciation	–	(687)	(77)	(554)	(3,796)	(451)	(5,565)
Closing net book amount	2,090	16,869	891	3,756	18,226	966	42,798

As at 29 February 2020							
	2,090	16,869	891	4,310	17,342	744	45,903
Cost	2,090	29,668	2,170	14,243	41,998	4,234	94,403
Accumulated depreciation & impairment	–	(12,799)	(1,279)	(10,487)	(23,772)	(3,268)	(51,605)
Closing net book amount	2,090	16,869	891	3,756	18,226	966	42,798

Included in fixed assets of the Company are leased assets with a net book value of £4,646k (2019: £5,276k). The amount of freehold land not subject to depreciation is £8,370k (2019: £8,420k).

10. INVESTMENTS

Group	Quoted investments		Total
	Loan notes	£000	
	£000	£000	£000
Fair value at 1 March 2018	4,723	5,791	10,514
Finance income	184	343	527
Principal repayments	(274)	–	(274)
Fees and charges	(8)	(32)	(40)
Fair value movement	–	(141)	(141)
Fair value at 28 February 2019	4,625	5,961	10,586
Finance income	173	180	353
Principal repayments	(274)	–	(274)
Fees and charges	–	(31)	(31)
Fair value movement	–	(40)	(40)
Fair value at 29 February 2020	4,524	6,070	10,594

The loan notes held as fixed asset investments have an effective interest rate of 3.8% and mature in 2047. They are measured at amortised cost.

Company	Quoted investments		Total
	Shares in subsidiary undertakings	£000	
	£000	£000	£000
Fair value at 1 March 2018	5,791	4,186	9,977
Finance income	343	–	343
Fees	(32)	–	(32)
Fair value movement	(141)	–	(141)
Fair value at 28 February 2019	5,961	4,186	10,147
Finance income	180	–	180
Fees	(31)	–	(31)
Fair value movement	(40)	–	(40)
Fair value at 29 February 2020	6,070	4,186	10,256

The Quoted Investments are initially measured at cost, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss.

At 29 February 2020, the company owned the entire issued share capital of the following companies all of which are registered in England & Wales:

	Activities
The Camping and Caravanning Club (Franchising) Limited	The granting of franchising agreements to operate campsites.
The Camping Club of Great Britain & Ireland Limited	Dormant
Norman Garner Limited	Dormant

The company also has a 72% interest in Camping in the Forest LLP.

All subsidiaries, including Camping in the Forest LLP, have the same registered address of The Camping and Caravanning Club Limited.

11. INVENTORIES

	Group		Company	
	2020	2019	2020	2019
	£000	£000	£000	£000
Raw materials and consumables	18	41	–	31
Finished goods and goods for resale	57	70	57	70
Static caravans	330	354	330	354
Holiday Home bases	78	170	78	170
	483	635	465	625

There is no material difference between the balance sheet value of inventories and their replacement value.

Inventories are stated after provisions for impairment of £nil (2019: £nil)

12. DEBTORS

	Group		Company	
	2020	2019	2020	2019
	£000	£000	£000	£000
Trade debtors	1,385	1,451	1,385	1,457
Amounts owed by group undertakings	–	–	373	614
Other debtors	706	764	667	748
Prepayments & accrued income	3,190	3,406	3,102	3,333
	5,281	5,621	5,527	6,152

Trade debtors are stated after provisions for impairment of £18k (2019: £24k).

Amounts owed by group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	2020	2019	2020	2019
	£000	£000	£000	£000
Trade creditors	1,957	2,080	1,820	1,768
Amounts owed to group undertakings	–	–	1,577	1,584
Amounts owed to related party	–	250	–	–
Corporation tax	169	195	156	172
Other taxation and social security	532	258	525	216
Pension deficit contributions	108	105	108	105
Other creditors	1,173	488	322	250
Accruals and deferred income (note 17)	16,557	18,064	15,879	17,399
	20,496	21,440	20,387	21,495

Amounts owed to group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

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

	Group		Company	
	2020	2019	2020	2019
	£000	£000	£000	£000
Amounts owed to related party (see note 25)	250	–	–	–
Derivative financial instruments	46	112	46	112
Finance lease creditor	51	77	51	77
Pension deficit contributions	426	521	426	521
	773	710	523	710

Amounts Owed to Related Party

Following the lease completion in June 2019 and construction works commencement in July 2019, the Sherwood Pines 'phased payment contribution' under the option agreement dated July 2016 between CITF and the Forestry Commission was triggered. As of 29 February 2020, only £250k has been drawn down against a total 'phased payment contribution' value of £1.5m. Interest is calculated annually and payable from the lease commencement date on the 'phased payment contribution' balance. The interest is firstly offset against the annual Sherwood Pines lease base rent. To date there remains a 'phased contribution payment' of £1.25m remaining to be drawn down. The value drawn down is to be repaid in full by CITF to the Forestry Commission by June 2039.

Pensions Deficit Contributions

The Company participates in a multi-employer scheme which provides benefits to some 1,300 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme (note 4).

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

The Company has agreed to a deficit funding arrangement and has a recognised liability. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. At 29 February 2020 the total required future contributions are £0.53 million (2019: £0.63 million) until 2026. The present value is calculated using a discount rate of 2.5%, representing the return on an equivalent UK corporate bond. The unwinding of the discount rate is recognised as a finance cost.

Group and Company: pensions deficit funding liability

	2020	2019
	£000	£000
At start of year	626	816
Finance charge	(14)	(86)
Deficit contribution paid	(78)	(104)
At end of year	534	626

15. PROVISIONS FOR LIABILITIES

Group and Company deferred tax provision	2020	2019
	£000	£000
At start of year	286	236
Debited to the profit or loss (note 7)	18	50
At end of year	304	286

The deferred tax balance represents the reversal of timing differences on quoted investments, pension deficit contributions and derivative financial instruments.

16. FINANCIAL INSTRUMENTS

Group	2020 £000	2019 £000
The Group has the following financial instruments:		
Financial assets at fair value through profit or loss	6,070	5,961
Financial assets measured at amortised cost		
Loan notes	4,524	4,625
Trade debtors	1,385	1,451
Other debtors	706	668
	6,615	6,744
Financial liabilities measured at fair value through profit and loss		
Derivate financial instruments	(46)	(112)
	(46)	(112)
Financial liabilities measured at amortised costs		
Amounts owed to related parties	(250)	(250)
Finance leases	(51)	(77)
Trade creditors	(1,957)	(2,080)
Accruals	(16,557)	(18,064)
Other creditors	(1,173)	(487)
	(19,988)	(20,958)
Company		
The Company has the following financial instruments:		
	2020 £000	2019 £000
Financial assets at fair value through profit or loss	6,070	5,961
Financial assets measured at amortised cost		
Trade debtors	1,385	1,457
Other debtors	667	748
	2,052	2,205
Financial liabilities measured at fair value through profit and loss		
Derivate financial instruments	(46)	(112)
	(46)	(112)
Financial liabilities measured at amortised costs		
Financial leases	(51)	(77)
Trade creditors	(1,820)	(1,768)
Accruals	(15,879)	(17,399)
Other creditors	(322)	(250)
	(18,072)	(19,494)

Group and Company

Derivative financial instruments – forward contracts

The Group enters into forward foreign currency contracts to mitigate the exchange rate risk for certain foreign currency payables.

The forward currency contracts are measured at fair value, which is determined using valuation techniques that utilise observable inputs.

The fair value of the forward-foreign currency contracts is a loss of £46k (2019: loss £112k).

17. ACCRUALS AND DEFERRED INCOME

	Group 2020 £000	Group 2019 £000	Company 2020 £000	Company 2019 £000
Subscriptions received in advance	4,981	5,042	4,981	5,042
Other deferred income	7,654	7,536	6,976	6,907
Accruals	3,922	5,486	3,922	5,450
	16,557	18,064	15,879	17,399

18. NON-CONTROLLING INTERESTS

	£000
At 1 March 2019	2,183
Non-controlling interest share of profit after taxation:	197
At 29 February 2020	2,380

19. NET CASH GENERATED FROM OPERATING ACTIVITIES

	2020 £000	2019 £000
PROFIT FOR THE FINANCIAL YEAR	2,762	3,248
Adjustments for:		
Tax on profit	453	532
Net interest	(344)	(374)
Finance income on loan notes	–	–
OPERATING PROFIT	2,871	3,406
Amortisation of intangible assets	1,123	635
Depreciation of tangible assets	6,247	5,394
Decrease in investments	–	–
Profit on disposal of tangible assets	–	(11)
Working capital movements:		
– Decrease in inventories	153	26
– Decrease/ (increase) in debtors	66	296
– (Decrease)/ increase in payables	(629)	(779)
CASH FLOW GENERATED FROM OPERATING ACTIVITIES	9,831	8,967

20. NET DEBT

	As at 01/03/2019 £000	Cashflow £000	Other Charges £000	As at 29/02/2020 £000
Cash and Cash Equivalents				
Cash	7,882	3,184	–	11,066
Overdrafts	–	–	–	–
	7,882	3,184	–	11,066
Borrowings				
Due within 1 year	24	–	2	26
Due after more than 1 year	77	(29)	3	51
	101	(29)	5	77
Total	7,781	3,213	(5)	10,989

21. FINANCIAL COMMITMENTS

The Group has a commitment to spend accumulated surpluses at one of their leased sites during the term of the lease. The surplus at 29 February 2020 is £nil (2019: £nil), and the remaining lease term is 16 years.

Operating lease and other commitments

The group and company had the following minimum lease payments under non-cancellable operating leases for each of the following periods:

Group Payments Due	2020 £000	2019 £000
Not later than one year	2,518	3,363
Later than one year and not later than five years	7,079	10,602
Later than five years	44,543	47,223
	54,140	61,188

Company Payments Due	2020 £000	2019 £000
Not later than one year	2,049	2,922
Later than one year and not later than five years	5,203	8,837
Later than five years	16,154	19,632
	23,406	31,391

22. LIMITED LIABILITIES

The company is limited by guarantee and does not have a share capital. The liability of each member is limited to a maximum of £1 (2019: £1). The total number of members at 29 February 2020 was 600,828 (28 February 2019: 591,957).

23. CONTINGENT LIABILITIES

The company's bankers have given guarantees on the company's behalf totalling £496k (expiry date 31 March 2021) (2019: £256k). This relates to a bond required by ABTA.

24. DISTRICT ASSOCIATIONS, REGIONAL COUNCILS AND SECTIONS

The club has approximately 155 (2019: 160) subsections in the form of District Associations, Regional Councils and Special Interest Sections. These subsections provide a diverse range of social, camping and caravanning activities for those club members who involve themselves in their activities. Each subsection is required to produce its own financial statements and their financial year end is 31 December. The results of the subsections are consolidated in these financial statements.

25. RELATED PARTY TRANSACTIONS

Transactions with non 100% owned subsidiaries

All transactions disclosed relate to transactions with Camping in the Forest LLP where the Group is a 72% member.

During the year the Club recharged services to Camping in the Forest LLP (CITF) for costs incurred in relation to Councillors/Secretaries of £65k (2019: £54k), Management fees of £888k (2019: £702k) and various costs incurred on behalf of CITF totalling to £769k (2019: £428k). There was a charge made with respect to the tax incurred by the Club on the profits generated by CITF, this charge from the Club to CITF was for £224k (2019: £208k).

At the year-end £371k (2019: £620k) was outstanding and included within debtors. The receivable is unsecured and no guarantees have been received.

Transaction with members of Camping in the Forest LLP

Included in amounts owed to related parties due after one year is a £250k loan for the development of the Sherwood Pines site (note 14). The loan is currently interest bearing following completion of the lease in June 2019, measured at amortised cost and repayable over an initial 3 year option period.

Company

Other than the transactions disclosed above, the Company's other related party transactions were with wholly owned subsidiaries and so have not been disclosed.

26. CONTINGENT ASSET

The Club is in the process of working with an independent VAT advisor on a VAT claim to HMRC for overdeclared VAT under the Tour Operators Margin Scheme (TOMS). It has been estimated that the asset should the action be successful is in the region of £385,000. The Club is aware that there is no set timescale for HMRC VAT claims of this nature and therefore it is not practical to state the timing of any receipt.

It is possible, not probable, the claim will succeed and accordingly no provision for any asset has been made in these financial statements.

27. PRIORYEAR ADJUSTMENT

To properly reflect the nature of the agency vs principal relationship, the Club – as agent – should be declaring only commission earned on some overseas products and services. The 2019 income and costs of sales have been restated. The restatement results in a decrease to income of £6.3m and a decrease to cost of sales of £6.3m to the 2019 figures previously reported.

28. EVENTS AFTER THE REPORTING YEAR

In early March 2020 we became aware of COVID-19 and its potential impact on the Group. By mid-March COVID-19 was impacting our members overseas, who were trying to return home, and we were adapting our operational procedures on our campsites and in Greenfields House. On 23 March the country went into lockdown due to the coronavirus pandemic.

Our sites were allowed to reopen from 4 July. We opened a good proportion – some with facilities, some without – and we adopted new operational procedures to ensure we were compliant with government guidelines and legislation, and to ensure the safety of our staff and customers.

Our overseas travel operation has been temporarily paused, and the Camping in the Forest sites have not reopened.

As a result of the spread of COVID-19, economic uncertainties have arisen which may negatively affect the financial position, results of operations, and cash flows of the Group. The duration of these uncertainties and the ultimate financial effects cannot be reasonably estimated at this time. The National Councillors have considered this further within the Strategic Report and going concern assessment within note 1.

29. ULTIMATE CONTROLLING PARTY

The Camping and Caravanning Club Limited is a membership organisation owned by its members and as such there is no overall controlling party.

ANNUAL REPORT

FUTURE OUTLOOK

The Club finished the financial year ending 29 February 2020 in a strong position, with no debt and good cash reserves for investment.

As the Club's Annual Report and Accounts come to be filed, we are

at this time, in the midst of the coronavirus pandemic. Good financial management has meant that the Club has been able to cope with a sustained period of closure but there is no doubt that coronavirus has

had a profound effect, which will be reflected in our next set of accounts.

We are, however, already looking forward, building our recovery plans and areas of strategic focus to ensure the Club's long term future.