

REGISTERED COMPANY NUMBER: 00931434 (England and Wales)  
REGISTERED CHARITY NUMBER: 255901

Report of the Trustees and  
Unaudited Financial Statements for the Year  
Ended 31 August 2019  
for  
FOLK CAMPS SOCIETY LIMITED

James de Frias  
Chartered Accountants  
Llanover House  
Llanover Road  
Pontypridd  
Mid Glamorgan  
CF37 4DY

**FOLK CAMPS SOCIETY LIMITED**

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**for the Year Ended 31 August 2019**

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**FOLK CAMPS SOCIETY LIMITED**

**Operating and Financial Review**  
**for the Year Ended 31 August 2019**

During the 2019 camping season, 17 events were provided at 10 sites ( 1 used 3 times, 1 used twice, one used for 4 events, one used for 2 events). The season comprised 9 self-catering weekends, 1 self-catered week and 7 catered events, lasting from 2 days to 1 week.

Compared to 2018, the numbers attending the 2019 summer marquee camps fell by 112 but attendance at summer hall camps increased by 112 resulting in the same number at catered weeks of 520 . The number attending the bank holiday weekend camps fell by 188 and attendance at the workshop weekend camps decreased by 16. Attendance at the craft break increased by 6. There were no European camps. As a result, the total number of places booked for the season decreased by 198 from 1215 in 2018 to 1017 in 2019. **(NB – 2018 was an exceptional year due to special events put on to celebrate our 50th birthday).**

The Council is mindful that it needs to maintain marketing initiatives to promote the Society's events. The number of new people attending events increased by 11 to 126 with new attendees representing 18.2 % of the total 2019 attendees, an increase of 3.4 % on 2018. Marquee weeks 2 and 3 had the largest numbers of new campers

The income from the Society's activities for the year decreased slightly to £139,048 (2017/18 income £139,627). Operating expenses decreased slightly to £146,589 (2017/18 expenses £151,907) resulting in a trading loss of £7,541 (2017/18 trading loss £12,280). Income from investments of £2,569 (2017/18 investment income £4,274) created a total loss of £4,972 (2017/18 total loss £8,006). The Folk Camps Party Band Project cost £20,455 (2017/18 cost £13,882) during the year (See Note 13 on page 11).

During the year the value of the Society's investment in M&G Charifund and in M&G Charibond decreased by £1,512 (2017/18 decreased by £2,470). These are long term investment funds designed to provide charities with a high and growing income, while at the same time protecting capital from the erosive effect of inflation.

The Council of Management wishes to affirm its policy to set charges so that any surplus is just sufficient to maintain the real value of the reserves. The Council is committed to providing for the continued viability and well-being of the Society.

The Council is very grateful for all the help it receives from the members of the Society, especially the camp staff and their families, without whom the operation of Folk Camps would not be possible.

## **FOLK CAMPS SOCIETY LIMITED**

### **Report of the Trustees** **for the Year Ended 31 August 2019**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2019. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

The trustees have complied with their duty under section 4 of the 2006 Charities Act to have due regard to guidance published by the Charity Commission.

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The object of the Society is to preserve for the benefit of the public English folk dances and songs and other folk music, dance and song (including singing games), to make them known and to encourage the practice of them in their traditional forms.

##### **Significant activities**

The only significant activity of the Society is to organise Folk Camps throughout the year based on its objectives and aims.

##### **Volunteers**

All Trustees and camp staff are volunteers and receive no remuneration for their activities on behalf of the Society.

##### **How our activities deliver public benefit**

All our charitable activities focus on promoting Folk Camps and are undertaken to further our charitable purpose for the public benefit.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

The Society provides a sufficient number of Folk Camps to a gradually increasing number of campers in order to further its objectives and aims.

##### **Investment performance**

The Society strives to encourage and train new voluntary staff in order to secure its activities in the future. Each year a number of voluntary staff undergo external training funded by the Society.

##### **Internal and external factors**

The Trustees recognise that the success of all camps is dependent internally on its choice of venues and facilities, its efficiency in dealing with its members and the ability of its own voluntary staff. Camps are externally dependent on the goodwill of all those who provide facilities for the Society's use, and on conditions prevailing locally and nationally at the time of camps.

#### **FINANCIAL REVIEW**

##### **Principal funding sources**

The main source of income of the Society is from its activity of organising Folk Camps.

##### **Investment policy and objectives**

The Society's reserves are invested to maintain the highest possible return in order to provide a contingency against unplanned and unexpected costs.

##### **Reserves policy**

As a charitable company, the Society aims to cover its administrative costs and payments maintaining an even level of reserves at a level to meet reasonably foreseeable contingencies in the long term. Should an excess surplus accrue, the council of management may consider using the excess to invest to further meet the objectives of the society.

#### **FUTURE PLANS**

The Trustees intend to reverse the long term decline in campers through improved marketing to further the objectives of Folk Camps within the limit of its financial restraints.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, the memorandum and articles of association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

##### **Recruitment and appointment of new trustees**

Trustees are elected by the Governing Membership from their own number.

**FOLK CAMPS SOCIETY LIMITED**

**Report of the Trustees**  
**for the Year Ended 31 August 2019**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Organisational structure**

Folk Camps Society Limited is a Charitable Company and as such its Trustees are Directors of the Company. A Chairman and a Company Secretary are appointed by the Trustees from amongst their own number.

**Induction and training of new trustees**

New Trustees are supplied with the information produced by the Charity Commission relating to Trustee Responsibilities.

**Wider network**

Folk Camps Society Limited does not have a wider network of branches.

**Related parties**

Folk Camps Society Limited does not have any related parties.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

00931434 (England and Wales)

**Registered Charity number**

255901

**Registered office**

Llanover House  
Llanover Road  
Pontypridd  
Mid Glamorgan  
CF37 4DY

**Trustees**

P Self	Business Analyst	- appointed 24.8.2019
Ms E Cooper	Trustee	- resigned 17.11.2018
Ms L Tribus	Trustee	
Mrs J S Jenkins	Trustee	
M De Frettes	Trustee	
Ms V Coleman	Community Psychiatric Nurse	
Ms E Daniel	Teacher	
B Pollard	Teacher	
C I White	Regional Support Manager	- resigned 24.8.2019
A Keen	Editorial Assistant	
M J Spenceley	Retired	- appointed 17.11.2018 - resigned 2.5.2019
Ms J I Wheeler	Company Director	- appointed 31.5.2019

**Company Secretary**

Mrs J S Jenkins

**Independent examiner**

Philip de Frias BSc FCA  
James de Frias  
Chartered Accountants  
Llanover House  
Llanover Road  
Pontypridd  
Mid Glamorgan  
CF37 4DY

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on ..... and signed on its behalf by:

.....  
- Trustee

**Independent Examiner's Report to the Trustees of  
Folk Camps Society Limited**

**Independent examiner's report to the trustees of Folk Camps Society Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2019.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached

Philip de Frias BSc FCA  
James de Frias  
Chartered Accountants  
Llanover House  
Llanover Road  
Pontypridd  
Mid Glamorgan  
CF37 4DY

Date: .....

**FOLK CAMPS SOCIETY LIMITED**

**Statement of Financial Activities**  
**(Incorporating an Income and Expenditure Account)**  
**for the Year Ended 31 August 2019**

		<b>31.8.19</b>	31.8.18
		<b>Unrestricted</b>	Total funds
		<b>funds</b>	
		<b>£</b>	£
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		1,496	589
<b>Charitable activities</b>			
Folk Camps		<b>137,325</b>	138,789
Other trading activities	2	<b>227</b>	249
Investment income	3	<b><u>2,569</u></b>	<u>4,274</u>
<b>Total</b>		<b>141,617</b>	143,901
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Folk Camps		<b>146,208</b>	148,071
Folk Camps Party Band Project		<b>20,455</b>	13,882
Other		<b><u>381</u></b>	<u>3,836</u>
<b>Total</b>		<b>167,044</b>	165,789
Net gains/(losses) on investments		<b><u>(1,512)</u></b>	<u>(2,470)</u>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(26,939)</b>	(24,358)
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		<b>214,081</b>	238,439
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b><u><u>187,142</u></u></b>	<u><u>214,081</u></u>

The notes form part of these financial statements

**FOLK CAMPS SOCIETY LIMITED**

**Statement of Financial Position  
At 31 August 2019**

		<b>31.8.19</b>	31.8.18
		<b>Unrestricted</b>	Total funds
		<b>funds</b>	
		<b>£</b>	£
<b>FIXED ASSETS</b>	Notes		
Tangible assets	6	<b>16,475</b>	18,305
Investments	7	<b>81,660</b>	<u>82,383</u>
		<b>98,135</b>	100,688
<b>CURRENT ASSETS</b>			
Stocks	8	<b>842</b>	886
Debtors	9	<b>137</b>	-
Prepayments and accrued income		<b>800</b>	800
Cash at bank and in hand		<b>119,964</b>	<u>139,348</u>
		<b>121,743</b>	141,034
<b>CREDITORS</b>			
Amounts falling due within one year	10	<b>(32,736)</b>	(27,641)
<b>NET CURRENT ASSETS</b>		<b>89,007</b>	<u>113,393</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>187,142</b>	214,081
<b>NET ASSETS</b>		<b>187,142</b>	<u>214,081</u>
<b>FUNDS</b>	11		
Unrestricted funds		<b>187,142</b>	<u>214,081</u>
<b>TOTAL FUNDS</b>		<b>187,142</b>	<u>214,081</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2019 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees on ..... and were signed on its behalf by:

.....  
-Trustee

The notes form part of these financial statements



**FOLK CAMPS SOCIETY LIMITED**

**Notes to the Financial Statements**  
**for the Year Ended 31 August 2019**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

**Financial reporting standard 102 - reduced disclosure exemptions**

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 10% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

**2. OTHER TRADING ACTIVITIES**

	<b>31.8.19</b>	31.8.18
	£	£
Associate merchant fees	<b>96</b>	64
Gross sales of books and CD's	<b>131</b>	185
	<b><u>227</u></b>	<u>249</u>

**3. INVESTMENT INCOME**

	<b>31.8.19</b>	31.8.18
	£	£
Deposit account interest	<b>223</b>	166
Investment Account Interest	<b>2,346</b>	4,108
	<b><u>2,569</u></b>	<u>4,274</u>

**4. NET INCOME/(EXPENDITURE)**

**FOLK CAMPS SOCIETY LIMITED**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2019**

**4. NET INCOME/(EXPENDITURE) - continued**

Net income / (expenditure) is stated after charging / (crediting):

	31.8.18	31.8.17
	£	£
Depreciation - owned assets	<u>1,773</u>	<u>1,908</u>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 August 2019 nor for the year ended 31 August 2018.

**Trustees' expenses**

It is the policy of the charity to reimburse in full any expenses properly incurred by its trustees in connection with its charitable activities. During the year, the total amount reimbursed to the trustees who served during the year in respect of travel costs was £441 (2017: £1,749).

**6. TANGIBLE FIXED ASSETS**

	<b>Plant and machinery £</b>
<b>COST</b>	
At 1 September 2018 and 31 August 2019	<u>36,859</u>
<b>DEPRECIATION</b>	
At 1 September 2018	18,554
Charge for year	<u>1,830</u>
At 31 August 2019	<u>20,384</u>
<b>NET BOOK VALUE</b>	
At 31 August 2019	<u>16,475</u>
At 31 August 2018	<u>18,305</u>

**7. FIXED ASSET INVESTMENTS**

	<b>Listed investments £</b>
<b>MARKET VALUE</b>	
At 1 September 2018	82,383
Revaluations	<u>(723)</u>
At 31 August 2019	<u>81,660</u>
<b>NET BOOK VALUE</b>	
At 31 August 2019	<u>81,660</u>
At 31 August 2018	<u>82,383</u>

There were no investment assets outside the UK.

**FOLK CAMPS SOCIETY LIMITED**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2019**

**8. STOCKS**

	<b>31.8.19</b>	<b>31.8.18</b>
	£	£
Books and T-Shirts stock	<u>842</u>	<u>886</u>

**9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.8.19</b>	<b>31.8.18</b>
	£	£
Other debtors	<u>137</u>	<u>-</u>

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.8.19</b>	<b>31.8.18</b>
	£	£
Trade creditors	-	224
Camp deposits rec'd in advance	2,002	1,635
Credits available for members	25,425	20,725
Accrued expenses	<u>5,309</u>	<u>5,057</u>
	<u>32,736</u>	<u>27,641</u>

**11. MOVEMENT IN FUNDS**

	At 1.9.18 £	Net movement in funds £	Transfers between funds £	At 31.8.19 £
<b>Unrestricted funds</b>				
Development Fund	22,358	-	(3,441)	18,917
Accumulated Fund	<u>191,723</u>	<u>(26,939)</u>	<u>3,441</u>	<u>168,225</u>
	214,081	(26,939)	-	187,142
<b>TOTAL FUNDS</b>	<u>214,081</u>	<u>(26,939)</u>	<u>-</u>	<u>187,142</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
Accumulated Fund	141,617	(167,044)	(1,512)	(26,939)
<b>TOTAL FUNDS</b>	<u>141,617</u>	<u>(167,044)</u>	<u>(1,512)</u>	<u>(26,939)</u>

**FOLK CAMPS SOCIETY LIMITED**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2019**

**11. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.9.17 £	Net movement in funds £	At 31.8.18 £
<b>Unrestricted Funds</b>			
Development Fund	23,658	(1,300)	22,358
Accumulated Fund	<u>214,781</u>	<u>(23,058)</u>	<u>191,723</u>
	238,439	(24,358)	214,081
<b>TOTAL FUNDS</b>	<u>238,439</u>	<u>(24,358)</u>	<u>214,081</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
Accumulated Fund	143,901	(164,489)	(2,470)	(23,058)
Development Fund	-	(1,300)	-	(1,300)
	143,901	(165,789)	(2,470)	(24,358)
<b>TOTAL FUNDS</b>	<u>143,901</u>	<u>(165,789)</u>	<u>(2,470)</u>	<u>(24,358)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.17 £	Net movement in funds £	Transfers between funds £	At 31.8.19 £
<b>Unrestricted funds</b>				
Development Fund	23,658	(1,300)	(3,441)	18,917
Accumulated Fund	<u>214,781</u>	<u>(49,997)</u>	<u>3,441</u>	<u>168,225</u>
<b>TOTAL FUNDS</b>	<u>238,439</u>	<u>(51,297)</u>	<u>-</u>	<u>187,142</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
Accumulated Fund	285,518	(331,533)	(3,982)	(49,997)
Development Fund	-	(1,300)	-	(1,300)
	<u>285,518</u>	<u>(332,833)</u>	<u>(3,982)</u>	<u>(51,297)</u>
<b>TOTAL FUNDS</b>	<u>285,518</u>	<u>(332,833)</u>	<u>(3,982)</u>	<u>(51,297)</u>

**12. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 August 2019.

**FOLK CAMPS SOCIETY LIMITED**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 August 2019**

**13. FOLK CAMPS PARTY BAND PROJECT**

The costs related to The Folk Camps Band Party Project are as follows:-

	<b>31.8.19</b>	<b>31.8.18</b>
	<b>£</b>	<b>£</b>
Project Management Fee	<b>15,228</b>	9,876
Performer Fees	<b>3,000</b>	2,390
Travel Expenses	<b>2,227</b>	1,616
	<b><u>20,455</u></b>	<u>13,882</u>
	<b>=====</b>	<b>=====</b>

**FOLK CAMPS SOCIETY LIMITED**

**Detailed Statement of Financial Activities**  
**for the Year Ended 31 August 2019**

	31.8.19	31.8.18
	£	£
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Gifts	(1)	-
Donations	1,133	449
Subscriptions	<u>364</u>	<u>140</u>
	1,496	589
<b>Other trading activities</b>		
Associate merchant fees	96	64
Gross sales of books and CD's	<u>131</u>	<u>185</u>
	227	249
<b>Investment income</b>		
Deposit account interest	223	166
Investment Account Interest	<u>2,346</u>	<u>4,108</u>
	2,569	4,274
<b>Charitable activities</b>		
Camps in United Kingdom	<u>137,325</u>	<u>138,789</u>
<b>Total incoming resources</b>	141,617	143,901
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Camp expenses	87,800	87,800
Insurance	849	844
Equipment storage and maintenance	157	135
Printing, postage and stationery	907	1,169
Advertising and publicity	2,625	1,300
Administration fees	33,974	33,686
Provisions manager	3,787	5,548
Sites manager	4,759	4,644
Folk Camps Party Band Project	<u>20,455</u>	<u>13,882</u>
	155,313	149,008
<b>Support costs</b>		
<b>Management</b>		
Courses and training costs	697	2,564
Travel and meetings	<u>6,920</u>	<u>10,342</u>
	7,617	12,906
<b>Finance</b>		
Bank charges	3	2
<b>Other</b>		
Plant and machinery	1,831	1,773
<b>Governance costs</b>		
Accountancy and legal fees	<u>2,280</u>	<u>2,100</u>
<b>Total resources expended</b>	<u>167,044</u>	<u>165,789</u>
<b>Net expenditure</b>	<u>(25,427)</u>	<u>(21,888)</u>