

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 2020
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 2020

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FOLK CAMPS SOCIETY LIMITED

Report of the Trustees **for the Year Ended 31 August 2020**

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 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

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 meet current demand and is working to increase the number of campers in order to further its aims and objectives.

Investment performance

The Society strives to encourage and train new voluntary staff in order to secure its activities in the future. Usually each year a number of voluntary staff undergo external training funded by the Society. However this year due to Covid-19 no staff training has taken place.

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.

Covid-19

The Covid-19 pandemic caused the cancellation of all but one of our 2020 events resulting in exceptional losses. In an attempt to provide some alternatives, Folk Camps has run over 30 online events this year. To ensure that reserves are not exhausted while the pandemic continues to have a profound effect on the Society's income, the Trustees have taken actions to reduce overhead costs until the pandemic is over.

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 provide income and avoid depreciation of capital 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.

FOLK CAMPS SOCIETY LIMITED

Report of the Trustees **for the Year Ended 31 August 2020**

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.

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 Weir (appointed 23.11.2019)
Mrs S M Malleon (appointed 23.11.2019)
P Self
Ms L Tribus (resigned 23.11.2019)
Mrs J S Jenkins
M De Frettes
Ms V Coleman (resigned 23.11.2019)
Ms E Daniel (resigned 23.11.2019)
B Pollard (resigned 23.11.2019)
A Keen
Ms J I Wheeler (resigned 23.11.2019)
Ms R C Boram (appointed 23.11.2019)
Mrs S A Guthrie (appointed 23.11.2019)
Ms M J Horton (appointed 23.11.2019)

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

FOLK CAMPS SOCIETY LIMITED

Report of the Trustees
for the Year Ended 31 August 2020

This report has been prepared in accordance with the special provisions of Part 15 of 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 2020.

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 2020

	Notes	31.8.20 Unrestricted funds £	31.8.19 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		1,260	1,222
Charitable activities			
Folk Camps		16,363	137,987
Other trading activities	2	20	227
Investment income	3	3,495	2,606
Total		21,138	142,042
EXPENDITURE ON			
Raising funds		3	-
Charitable activities			
Folk Camps		66,892	145,809
Folk Camps Party Band Project		7,231	20,366
Total		74,126	166,175
Net gains/(losses) on investments		(7,996)	(1,512)
NET INCOME/(EXPENDITURE)		(60,984)	(25,645)
RECONCILIATION OF FUNDS			
Total funds brought forward		188,436	214,081
TOTAL FUNDS CARRIED FORWARD		127,452	188,436

The notes form part of these financial statements

FOLK CAMPS SOCIETY LIMITED

Statement of Financial Position

31 August 2020

	Notes	31.8.20 Unrestricted funds £	31.8.19 Total funds £
FIXED ASSETS			
Tangible assets	6	14,827	16,475
Investments	7	73,664	81,660
		<hr/> 88,491	<hr/> 98,135
CURRENT ASSETS			
Stocks	8	878	882
Debtors	9	8,188	137
Prepayments and accrued income		4,458	108
Cash at bank and in hand		63,417	125,304
		<hr/> 76,941	<hr/> 126,431
CREDITORS			
Amounts falling due within one year	10	(37,980)	(36,130)
		<hr/> 38,961	<hr/> 90,301
NET CURRENT ASSETS			
		<hr/> 127,452	188,436
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<hr/> 127,452	188,436
NET ASSETS		<hr/> 127,452	188,436
FUNDS	11		
Unrestricted funds		<hr/> 127,452	188,436
TOTAL FUNDS		<hr/> 127,452	188,436

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2020 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 and authorised for issue on and were signed on its behalf by:

.....
Trustee

FOLK CAMPS SOCIETY LIMITED

Notes to the Financial Statements **for the Year Ended 31 August 2020**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions 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.

Resources expended, allocation and apportionment of costs

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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

	31.8.20	31.8.19
	£	£
Associate merchant fees	-	96
Gross sales of books and CD's	20	131
	<hr/>	<hr/>
	20	227
	<hr/> <hr/>	<hr/> <hr/>

FOLK CAMPS SOCIETY LIMITED

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2020**

3. INVESTMENT INCOME

	31.8.20	31.8.19
	£	£
Deposit account interest	358	260
Investment Account Interest	3,137	2,346
	<u>3,495</u>	<u>2,606</u>

4. NET INCOME/(EXPENDITURE)

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

	31.8.20	31.8.19
	£	£
Depreciation - owned assets	<u>1,648</u>	<u>1,831</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2020 nor for the year ended 31 August 2019.

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 £691 (2019: £441).

6. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 September 2019 and 31 August 2020	<u>36,859</u>
DEPRECIATION	
At 1 September 2019	20,384
Charge for year	1,648
	<u>22,032</u>
At 31 August 2020	
NET BOOK VALUE	
At 31 August 2020	<u>14,827</u>
At 31 August 2019	<u>16,475</u>

7. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 September 2019	81,660
Revaluations	(7,996)
	<u>73,664</u>
At 31 August 2020	
NET BOOK VALUE	
At 31 August 2020	<u>73,664</u>
At 31 August 2019	<u>81,660</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 2020**

8. STOCKS	31.8.20	31.8.19
	£	£
Books and T-Shirts stock	<u>878</u>	<u>882</u>
9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.8.20	31.8.19
	£	£
Other debtors	<u>8,188</u>	<u>137</u>
10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.8.20	31.8.19
	£	£
Camp deposits rec'd in advance	<u>8,295</u>	1,500
Credits available for members	<u>28,441</u>	27,074
Retrospective camp discounts	-	1,883
Accrued expenses	<u>1,245</u>	<u>5,672</u>
	<u><u>37,980</u></u>	<u><u>36,130</u></u>

11. MOVEMENT IN FUNDS		Net movement in funds	At 31.8.20
	At 1.9.19	£	£
Unrestricted funds			
Development Fund	17,855	-	17,855
Accumulated Fund	<u>170,581</u>	<u>(60,984)</u>	<u>109,597</u>
	<u>188,436</u>	<u>(60,984)</u>	<u>127,452</u>
TOTAL FUNDS	<u><u>188,436</u></u>	<u><u>(60,984)</u></u>	<u><u>127,452</u></u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
Accumulated Fund	<u>21,138</u>	<u>(74,126)</u>	<u>(7,996)</u>	<u>(60,984)</u>
TOTAL FUNDS	<u><u>21,138</u></u>	<u><u>(74,126)</u></u>	<u><u>(7,996)</u></u>	<u><u>(60,984)</u></u>

Comparatives for movement in funds

	At 1.9.18	Net movement in funds	Transfers between funds	At 31.8.19
	£	£	£	£
Unrestricted funds				
Development Fund	22,358	-	(3,441)	18,917
Accumulated Fund	<u>191,723</u>	<u>(25,645)</u>	<u>3,441</u>	<u>169,519</u>
	<u>214,081</u>	<u>(25,645)</u>	-	<u>188,436</u>
TOTAL FUNDS	<u><u>214,081</u></u>	<u><u>(25,645)</u></u>	<u><u>-</u></u>	<u><u>188,436</u></u>

FOLK CAMPS SOCIETY LIMITED

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2020**

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Accumulated Fund	142,042	(166,175)	(1,512)	(25,645)
TOTAL FUNDS	<u>142,042</u>	<u>(166,175)</u>	<u>(1,512)</u>	<u>(25,645)</u>

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

	At 1.9.18 £	Net movement in funds £	Transfers between funds £	At 31.8.20 £
Unrestricted funds				
Development Fund	22,358	-	(3,441)	18,917
Accumulated Fund	191,723	(86,629)	3,441	108,535
	<u>214,081</u>	<u>(86,629)</u>	<u>-</u>	<u>127,452</u>
TOTAL FUNDS	<u>214,081</u>	<u>(86,629)</u>	<u>-</u>	<u>127,452</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 £
Unrestricted funds				
Accumulated Fund	163,180	(240,301)	(9,508)	(86,629)
TOTAL FUNDS	<u>163,180</u>	<u>(240,301)</u>	<u>(9,508)</u>	<u>(86,629)</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2020.

13. FOLK CAMPS PARTY BAND PROJECT

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

	31.8.20 £	31.8.19 £
Project Management Fee	5,966	15,078
Performer Fees	750	3,150
Travel Expenses	515	2,138
	<u>7,231</u>	<u>20,366</u>

FOLK CAMPS SOCIETY LIMITED

Detailed Statement of Financial Activities
for the Year Ended 31 August 2020

	31.8.20 £	31.8.19 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	3	-
Donations	619	858
Subscriptions	638	364
	<hr/>	<hr/>
	1,260	1,222
Other trading activities		
Associate merchant fees	-	96
Gross sales of books and CD's	20	131
	<hr/>	<hr/>
	20	227
Investment income		
Deposit account interest	358	260
Investment Account Interest	3,137	2,346
	<hr/>	<hr/>
	3,495	2,606
Charitable activities		
Camps in United Kingdom	16,363	137,687
Folk Camps Party Band	-	300
	<hr/>	<hr/>
	16,363	137,987
	<hr/>	<hr/>
Total incoming resources	21,138	142,042
EXPENDITURE		
Other trading activities		
Purchases	3	-
Charitable activities		
Camp expenses	13,677	84,211
Insurance	877	849
Equipment storage and maintenance	-	157
Printing, postage and stationery	759	937
Advertising and publicity	3,620	2,714
Administration fees - office	21,409	19,391
Administration fees - field	19,009	23,129
Folk Camps Party Band Project	7,231	20,366
	<hr/>	<hr/>
	66,582	151,754
Support costs		
Management		
Courses and training costs	159	783
Travel and meetings	3,934	7,303
	<hr/>	<hr/>
	4,093	8,086
Finance		
Bank charges	-	4

This page does not form part of the statutory financial statements

FOLK CAMPS SOCIETY LIMITED

Detailed Statement of Financial Activities
for the Year Ended 31 August 2020

	31.8.20 £	31.8.19 £
Finance		
Other		
Depreciation of tangible fixed assets	1,648	1,831
Governance costs		
Accountancy and legal fees	1,800	4,500
Total resources expended	74,126	166,175
Net expenditure	(52,988)	(24,133)