

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 August 2021
for
FOLK CAMPS SOCIETY LIMITED

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

FOLK CAMPS SOCIETY LIMITED

Contents of the Financial Statements
for the Year Ended 31 August 2021

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Statement of Financial Position	6
Notes to the Financial Statements	7 to 11
Detailed Statement of Financial Activities	12

Draft for discussion purposes only
13/10/21 10:31

FOLK CAMPS SOCIETY LIMITED

Report of the Trustees for the Year Ended 31 August 2021

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 2021. 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 continuing Covid-19 pandemic caused the cancellation of all our 2021 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.

FOLK CAMPS SOCIETY LIMITED

Report of the Trustees for the Year Ended 31 August 2021

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.

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
Mrs S M Malleson
P Self
Mrs J S Jenkins (resigned 21.11.2020)
M De Frettes
A Keen
Ms R C Boram
Mrs S A Guthrie
Ms M J Horton
Ms C Mycock (appointed 21.11.2020)

Company Secretary

Mrs S A Guthrie

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 2021

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

Draft for discussion purposes only
13/10/21 10:31

**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 2021.

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 2021**

	Notes	31.8.21 Unrestricted funds £	31.8.20 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		1,101	1,260
Charitable activities			
Folk Camps		(425)	16,363
Other trading activities	2	-	20
Investment income	3	2,990	3,495
Total		3,666	21,138
EXPENDITURE ON			
Raising funds		-	3
Charitable activities			
Folk Camps		13,282	66,892
Folk Camps Party Band Project		1,667	7,231
Total		14,949	74,126
Net gains/(losses) on investments		8,082	(7,996)
NET INCOME/(EXPENDITURE)		(3,201)	(60,984)
RECONCILIATION OF FUNDS			
Total funds brought forward		127,452	188,436
TOTAL FUNDS CARRIED FORWARD		124,251	127,452

The notes form part of these financial statements

FOLK CAMPS SOCIETY LIMITED

**Statement of Financial Position
31 August 2021**

	Notes	31.8.21 Unrestricted funds £	31.8.20 Total funds £
FIXED ASSETS			
Tangible assets	6	13,344	14,827
Investments	7	81,746	73,664
		<hr/> 95,090	<hr/> 88,491
CURRENT ASSETS			
Stocks	8	878	878
Debtors	9	8,594	8,188
Prepayments and accrued income		4,495	4,458
Cash at bank and in hand		55,059	63,417
		<hr/> 69,026	<hr/> 76,941
CREDITORS			
Amounts falling due within one year	10	(39,865)	(37,980)
		<hr/> 29,161	<hr/> 38,961
NET CURRENT ASSETS			
		<hr/> 124,251	<hr/> 127,452
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<hr/> 124,251	<hr/> 127,452
NET ASSETS			
		<hr/> 124,251	<hr/> 127,452
FUNDS			
Unrestricted funds	11	124,251	127,452
		<hr/> 124,251	<hr/> 127,452
TOTAL FUNDS			
		<hr/> 124,251	<hr/> 127,452

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2021 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 2021

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.

FOLK CAMPS SOCIETY LIMITED

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2021**

2. OTHER TRADING ACTIVITIES

	31.8.21	31.8.20
	£	£
Gross sales of books and CD's	-	20
	<u> </u>	<u> </u>

3. INVESTMENT INCOME

	31.8.21	31.8.20
	£	£
Deposit account interest	219	358
Investment Account Interest	2,771	3,137
	<u>2,990</u>	<u>3,495</u>

4. NET INCOME/(EXPENDITURE)

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

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

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2021 nor for the year ended 31 August 2020.

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 £Nil (2020: £691).

6. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 September 2020 and 31 August 2021	<u>36,859</u>
DEPRECIATION	
At 1 September 2020	22,032
Charge for year	1,483
At 31 August 2021	<u>23,515</u>
NET BOOK VALUE	
At 31 August 2021	<u>13,344</u>
At 31 August 2020	<u>14,827</u>

FOLK CAMPS SOCIETY LIMITED

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2021**

7. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 September 2020	73,664
Revaluations	8,082
	<u>81,746</u>
At 31 August 2021	81,746
NET BOOK VALUE	
At 31 August 2021	<u>81,746</u>
At 31 August 2020	<u>73,664</u>

There were no investment assets outside the UK.

Fixed Asset Investments are based on their value at the year end

8. STOCKS

	31.8.21	31.8.20
	£	£
Books and T-Shirts stock	878	878
	<u>878</u>	<u>878</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.21	31.8.20
	£	£
Other debtors	8,594	8,188
	<u>8,594</u>	<u>8,188</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.21	31.8.20
	£	£
Trade creditors	(1)	(1)
Camp deposits rec'd in advance	9,275	8,295
Credits available for members	28,441	28,441
Accrued expenses	2,150	1,245
	<u>39,865</u>	<u>37,980</u>

11. MOVEMENT IN FUNDS

	At 1.9.20	Net	Transfers	At
	£	movement	between	31.8.21
		in funds	funds	£
		£	£	
Unrestricted funds				
Development Fund	17,855	-	(17,855)	-
Accumulated Fund	109,597	(3,201)	17,855	124,251
	<u>127,452</u>	<u>(3,201)</u>	<u>-</u>	<u>124,251</u>
TOTAL FUNDS	<u>127,452</u>	<u>(3,201)</u>	<u>-</u>	<u>124,251</u>

FOLK CAMPS SOCIETY LIMITED

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2021**

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Accumulated Fund	3,666	(14,949)	8,082	(3,201)
TOTAL FUNDS	<u>3,666</u>	<u>(14,949)</u>	<u>8,082</u>	<u>(3,201)</u>

Comparatives for movement in funds

	At 1.9.19 £	Net movement in funds £	Transfers between funds £	At 31.8.20 £
Unrestricted funds				
Development Fund	18,917	-	(1,062)	17,855
Accumulated Fund	169,519	(60,984)	1,062	109,597
	<u>188,436</u>	<u>(60,984)</u>	<u>-</u>	<u>127,452</u>
TOTAL FUNDS	<u>188,436</u>	<u>(60,984)</u>	<u>-</u>	<u>127,452</u>

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	21,138	(74,126)	(7,996)	(60,984)
TOTAL FUNDS	<u>21,138</u>	<u>(74,126)</u>	<u>(7,996)</u>	<u>(60,984)</u>

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

	At 1.9.19 £	Net movement in funds £	Transfers between funds £	At 31.8.21 £
Unrestricted funds				
Development Fund	18,917	-	(18,917)	-
Accumulated Fund	169,519	(64,185)	18,917	124,251
	<u>188,436</u>	<u>(64,185)</u>	<u>-</u>	<u>124,251</u>
TOTAL FUNDS	<u>188,436</u>	<u>(64,185)</u>	<u>-</u>	<u>124,251</u>

FOLK CAMPS SOCIETY LIMITED

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2021**

11. MOVEMENT IN FUNDS - continued

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	24,804	(89,075)	86	(64,185)
TOTAL FUNDS	<u>24,804</u>	<u>(89,075)</u>	<u>86</u>	<u>(64,185)</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2021.

13. FOLK CAMPS PARTY BAND PROJECT

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

	31.8.21	31.8.20
	£	£
Project Management Fee	1,392	5,966
Performer Fees	525	750
Travel Expenses	-	515
Income	-250	-
	<u>1,667</u>	<u>7,231</u>

FOLK CAMPS SOCIETY LIMITED

**Detailed Statement of Financial Activities
for the Year Ended 31 August 2021**

	31.8.21 £	31.8.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	1	3
Donations	1,050	619
Subscriptions	50	638
	<hr/>	<hr/>
	1,101	1,260
Other trading activities		
Gross sales of books and CD's	-	20
Investment income		
Deposit account interest	219	358
Investment Account Interest	2,771	3,137
	<hr/>	<hr/>
	2,990	3,495
Charitable activities		
Camps in United Kingdom	(425)	16,363
	<hr/>	<hr/>
Total incoming resources	3,666	21,138
EXPENDITURE		
Other trading activities		
Purchases	-	3
Charitable activities		
Camp expenses	223	13,677
Insurance	877	877
Printing, postage and stationery	1,077	759
Advertising and publicity	594	3,620
Administration fees - office	3,795	21,409
Administration fees - field	2,179	19,009
Folk Camps Party Band Project	1,667	7,231
Grants to individuals	1,750	-
	<hr/>	<hr/>
	12,162	66,582
Support costs		
Management		
Courses and training costs	129	159
Travel and meetings	65	3,934
	<hr/>	<hr/>
	194	4,093
Other		
Depreciation of tangible fixed assets	1,483	1,648
Governance costs		
Accountancy and legal fees	1,110	1,800
	<hr/>	<hr/>
Total resources expended	14,949	74,126
	<hr/>	<hr/>
Net expenditure	(11,283)	(52,988)
	<hr/> <hr/>	<hr/> <hr/>

This page does not form part of the statutory financial statements