

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, 1 used for 4 events, 1 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 £139,436 (2017/18 income £139,627). Operating expenses decreased to £145,809 (2017/18 expenses £151,907) resulting in a trading loss of £6,373 (2017/18 trading loss £12,280). Income from investments of £2,606 (2017/18 investment income £4,274) created a loss of £3,767 (2017/18 total loss £8,006). The Folk Camps Party Band Project cost £20,366 (2017/18 cost £13,882) during the year (See Note 13 on page 13).

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 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. 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**

	Notes	31.8.19 Unrestricted funds £	31.8.18 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		1,222	589
Charitable activities			
Folk Camps		137,987	138,789
Other trading activities	2	227	249
Investment income	3	2,606	4,274
Total		142,042	143,901
EXPENDITURE ON			
Charitable activities			
Folk Camps		145,809	148,071
Folk Camps Party Band Project		20,366	13,882
Other		-	3,836
Total		166,175	165,789
Net gains/(losses) on investments		(1,512)	(2,470)
NET INCOME/(EXPENDITURE)		(25,645)	(24,358)
RECONCILIATION OF FUNDS			
Total funds brought forward		214,081	238,439
TOTAL FUNDS CARRIED FORWARD		188,436	214,081

The notes form part of these financial statements

FOLK CAMPS SOCIETY LIMITED

Statement of Financial Position
At 31 August 2019

	Notes	31.8.19 Unrestricted funds £	31.8.18 Total funds £
FIXED ASSETS			
Tangible assets	6	16,475	18,305
Investments	7	81,660	82,383
		<hr/> 98,135	<hr/> 100,688
 CURRENT ASSETS			
Stocks	8	882	886
Debtors	9	137	-
Prepayments and accrued income		108	800
Cash at bank and in hand		125,304	139,348
		<hr/> 126,431	<hr/> 141,034
 CREDITORS			
Amounts falling due within one year	10	(36,130)	(27,641)
		<hr/> 90,301	<hr/> 113,393
 NET CURRENT ASSETS			
		<hr/> 188,436	<hr/> 214,081
 TOTAL ASSETS LESS CURRENT LIABILITIES			
		<hr/> 188,436	<hr/> 214,081
 NET ASSETS			
		<hr/> 188,436	<hr/> 214,081
 FUNDS	11		
Unrestricted funds		188,436	214,081
 TOTAL FUNDS		<hr/> 188,436	<hr/> 214,081

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

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

3. INVESTMENT INCOME

	31.8.19	31.8.18
	£	£
Deposit account interest	260	166
Investment Account Interest	2,346	4,108
	2,606	4,274

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):

	31.8.19	31.8.18
	£	£
Depreciation - owned assets	1,831	1,773

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

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

7. FIXED ASSET INVESTMENTS

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

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

	31.8.19	31.8.18
	£	£
Books and T-Shirts stock	882	886
	<u> </u>	<u> </u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.19	31.8.18
	£	£
Trade creditors	1	224
Camp deposits rec'd in advance	1,500	1,635
Credits available for members	27,074	20,725
Retrospective camp discounts	1,883	-
Accrued expenses	5,672	5,057
	<u> </u>	<u> </u>
	36,130	27,641
	<u> </u>	<u> </u>

11. 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	191,723	(25,645)	3,441	169,519
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	214,081	(25,645)	-	188,436
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	214,081	(25,645)	-	188,436
	<u> </u>	<u> </u>	<u> </u>	<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	142,042	(166,175)	(1,512)	(25,645)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	142,042	(166,175)	(1,512)	(25,645)
	<u> </u>	<u> </u>	<u> </u>	<u> </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 £
Unrestricted Funds			
Development Fund	23,658	(1,300)	22,358
Accumulated Fund	214,781	(23,058)	191,723
	<u>238,439</u>	<u>(24,358)</u>	<u>214,081</u>
TOTAL FUNDS	<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 £
Unrestricted funds				
Accumulated Fund	143,901	(164,489)	(2,470)	(23,058)
Development Fund	-	(1,300)	-	(1,300)
	<u>143,901</u>	<u>(165,789)</u>	<u>(2,470)</u>	<u>(24,358)</u>
TOTAL FUNDS	<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 £
Unrestricted funds				
Development Fund	23,658	(1,300)	(3,441)	18,917
Accumulated Fund	214,781	(48,703)	3,441	169,519
TOTAL FUNDS	<u>238,439</u>	<u>(50,003)</u>	<u>-</u>	<u>188,436</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	285,943	(330,664)	(3,982)	(48,703)
Development Fund	-	(1,300)	-	(1,300)
	<u>285,943</u>	<u>(331,964)</u>	<u>(3,982)</u>	<u>(50,003)</u>
TOTAL FUNDS	<u>285,943</u>	<u>(331,964)</u>	<u>(3,982)</u>	<u>(50,003)</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:-

	31.8.19	31.8.18
	£	£
Project Management Fee	15,078	9,876
Performer Fees	3,150	2,390
Travel Expenses	2,138	1,616
	20,366	13,882
	=====	=====

FOLK CAMPS SOCIETY LIMITED

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

	31.8.19	31.8.18
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	858	449
Subscriptions	364	140
	<hr/>	<hr/>
	1,222	589
Other trading activities		
Associate merchant fees	96	64
Gross sales of books and CD's	131	185
	<hr/>	<hr/>
	227	249
Investment income		
Deposit account interest	260	166
Investment Account Interest	2,346	4,108
	<hr/>	<hr/>
	2,606	4,274
Charitable activities		
Camps in United Kingdom	137,687	138,789
Folk Camps Party Band	300	-
	<hr/>	<hr/>
	137,987	138,789
	<hr/>	<hr/>
Total incoming resources	142,042	143,901
EXPENDITURE		
Charitable activities		
Camp expenses	84,211	87,800
Insurance	849	844
Equipment storage and maintenance	157	135
Printing, postage and stationery	937	1,169
Advertising and publicity	2,714	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	20,366	13,882
	<hr/>	<hr/>
	151,754	149,008
Support costs		
Management		
Courses and training costs	783	2,564
Travel and meetings	7,303	10,342
	<hr/>	<hr/>
	8,086	12,906
Finance		
Bank charges	4	2
Other		
Plant and machinery	1,831	1,773
Governance costs		
Accountancy and legal fees	4,500	2,100
	<hr/>	<hr/>
Total resources expended	166,175	165,789

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 2019

	31.8.19 £	31.8.18 £
Net expenditure	<u><u>(24,133)</u></u>	<u><u>(21,888)</u></u>