

HALSWAY MANOR

National Centre for Folk Arts

Annual Review 2016

'an essential part of the UK folk scene' Paul Sartin



OUR CHARITABLE PURPOSES

Support and encourage people of all ages and abilities to enjoy, explore and learn about the folk arts and folk traditions found in England and further afield. This includes traditional folk music, dance and song, storytelling, folklore and arts and crafts.

Maintain Halsway Manor as a centre of excellence for people to participate in these activities.

AIMS

- The board of trustees have set aims as follows: improve skills, knowledge and understanding of the folk arts amongst people of all ages and abilities.
- develop a wider pool of inspiring and competent course leaders.
- further raise the profile of Halsway Manor as a centre of excellence for the folk arts that is accessible for all.
- ensure that we have a sustainable business, aiming to balance the budget and reinvest surpluses in our charitable activities.
- continue to be a well-governed and transparent organisation.

“be inspired!”
Andy Cutting





WHAT WE DO

- a range of residential courses and non-residential events and activities throughout the year including traditional dance, music, song, storytelling/folklore and arts and crafts.
- a wide reaching creative learning programme engaging young people and the community.
- a unique library that contains about 10,000 books and audio recordings about folk music, dance, song, history and folklore that is free to use for visitors and the public generally.
- the buildings and grounds at Halsway Manor for use by visitors and participants.

WHO BENEFITS FROM OUR ACTIVITIES

In the 12 month period ending 31st March 2015, 5000 people attended residential courses and non-residential events and activities at Halsway Manor, a rise of 6% from the previous year. This includes people from all around the UK and the world. It includes all of our youth work in local schools and our nationally significant residential weeks for young people. This continues a year on year growth although slowing as capacity is reached.

We are also beginning to carry out more work for young people and are soon to release our first creative learning strategy. We are starting to work with many partner organisations across the UK and the world and feed into a number of other programmes including BBC Introducing, National Folk Ensemble and are currently involved in developing a cultural strategy for West Somerset with the local authority.

GOVERNANCE

Halsway Manor Society is registered as a charity (number 247230) and is a company limited by guarantee (number 849615). It is governed by the terms of its Memorandum and Articles of Association which are available on its website www.halswaymanor.org.uk

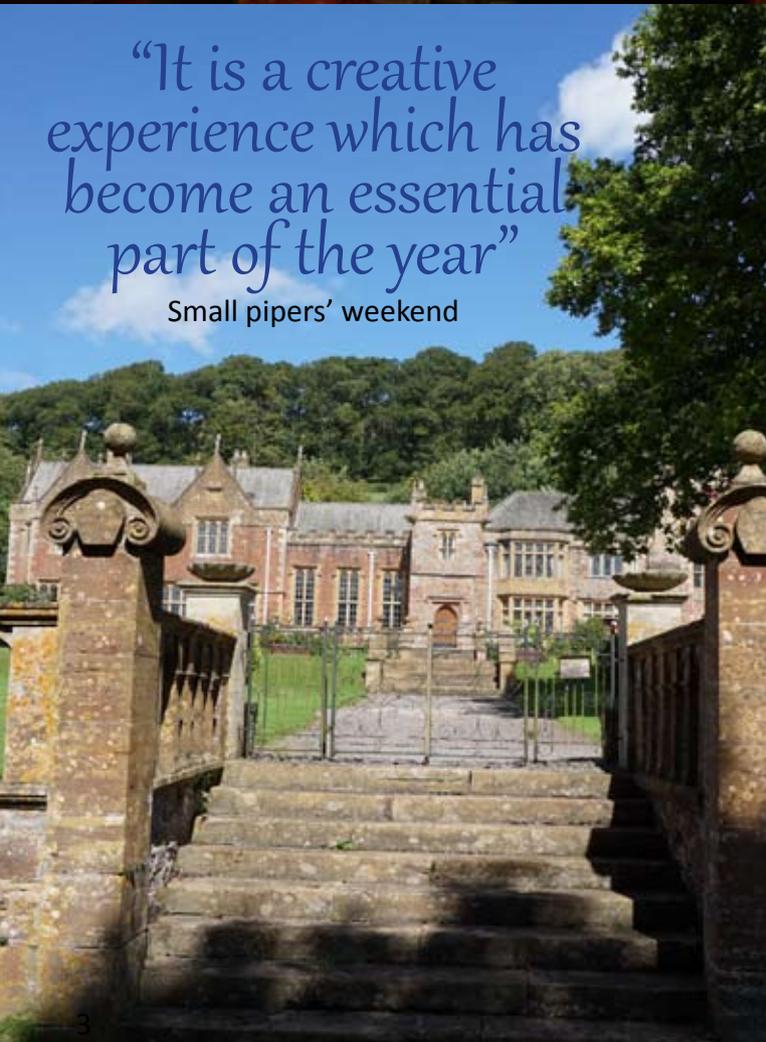
The Society operates a 100% owned trading company called Halsway Manor Limited for the purpose of generating commercial income to benefit the Society – for example, from hiring the premises for weddings, meetings and training.

MEMBERS OF THE SOCIETY

There were just under 300 Members of the Society in July 2016. We will be proposing amendments to the membership programme including more benefits, different price points and a young peoples tier. The object of this will be to double memberships over the next 3 years.

“It is a creative experience which has become an essential part of the year”

Small pipers' weekend



OUR TRUSTEES

The Board of Trustees is drawn from the membership of the Society. Trustees are volunteers who have the responsibility for directing the affairs of the Society, ensuring that it is well-run and delivering the charitable outcomes for the benefit of the public.

In the year ended 31st March 2016 the Trustees were as follows:

C Corkett, S Dyer, K Lamport, R Phipps, D Seabright, J Williams, T Brown, R Palmer, G Kiddier, R Stradling. New Trustees are briefed on their role by the Chair of the Trustees and provided with supporting documentation including the Articles and Memorandum of Association, minutes of meetings, the previous year's Annual Report and Accounts and a copy of the Charity Commission's publication "Responsibilities of Charity Trustees". The Trustees have regular development workshops throughout the year, for example, on the objectives of the Society and priorities for achieving them.

CONSIDERATION OF MAJOR RISKS

- The Trustees have considered the major risks to the Society. These include: risks to visitors, staff and contractors and risks to the buildings (including fire risk) which are currently identified and monitored through specific risk assessments. The Trustees are currently considering the results of a full structural survey of the building and grounds. This will help inform an asset management plan as well as a programme of renovation and repair.
- risks to income generated through our activities which are addressed in our priorities to broaden the range of courses we offer, attracting new customers and in our capital development plans to improve and add to our facilities.

OUR STAFF

The Trustees delegate the day to day running of the Society to the Chief Executive Officer, Crispian Cook. The Chief Executive Officer manages a staff team of 17 paid staff (full and part-time) who are employed by the Society. Staff are responsible for developing the annual programme of courses, events and activities, financial, business and operational management and delivery. Some maintenance services are provided by external contractors.

OUR VOLUNTEERS

The Society benefits from the support of volunteers who undertake a variety of tasks including managing the library collection, running the 200 Club, helping to maintain the gardens and running the shop. Funds raised by the 200 Club and the profits from the shop are donated to the Society to support its charitable aims. Many supporters from folk clubs, dance groups and organisations also raise funds through their activities which they donate to the Society.



ACTIVITIES AND ACHIEVEMENTS

This past year has seen the profile of Halsway Manor rise significantly. With the development of the new website, better marketing tools and a plan drive up our national and international profile we have realised increased enquiries, bookings and partnership opportunities. We can now accurately measure and analyse interactions with our website and can take booking enquiries which can populate our database. Since the new website launched we have had 12,000 visits and 50,000 page views with up to 80 new visitors per day. Several hundred of these have turned into online booking enquiries. We have received much praise about the new website and plan to develop it further to include fully integrated payment options.

In the 12 month period ending 31st March 2016, over 5000 people attended residential courses and non-residential events and activities at Halsway Manor an increase of 6% on the previous year. We provided folk arts courses, events and activities on 339 days out of 365.

We continue to diversify our age demographic with younger people engaged in our masterclass and making courses as well as increased participation in our youth programmes. Our Hothouse youth residential have increased in popularity and we are working with several key partners to get the programme recognised as a national area of good practice.

In the last year we have seen our first Artist in Residence. Faustus have worked over the last year to run two courses, play gigs, work with our young people and research and record their new album using the library. Funded by Arts Council, England, this project has been great for our national profile and has helped to put Halsway on the radar even more. We have confirmed our 2017 Artists in Residence as trio, Lady Maisery and have put together an exciting programme of work across the year. This year we have a presence at Sidmouth, Priddy, Warwick, Shrewsbury and Whitby folk festivals, with displays and information provided by funding through the Heritage Lottery Fund.

We have continued challenges around space and aging facilities and have recently had a full structural survey of the grounds and buildings carried out to inform a programme of renovation and repair to make the facilities of Halsway fit for purpose for years to come. Although we have not yet received capital funding for our development plan we have spent time reworking the project and have a number of exciting developments and partners with whom we are discussing the future with.

We have recently appointed a Creative Learning Manager to work across all areas of the organisation to correctly monitor and evaluate what goes on to ensure we are delivering the best possible learning outcomes for all involved, whether it be on courses, workshops, youth work or our community offer.

Halsway is at a pivotal point in its development, we have the chance to become a key player in the delivery of quality arts provision in Somerset and deliver projects which have a national resonance. We need further investment however, through course fees, external funding and through the valuable support our members give us. We want to be a better run organisation and be able to listen to our members and customers to ensure a quality experience for all.

“A real privilege to stay in such a beautiful house and have tuition from some of the best in the business”

THE KENNEDY GRANT LIBRARY



This is a nationally important collection of around 10,000 books and audio recordings of folk music, dance and folklore which were bequeathed to the society by the folklorists and collectors Peter Kennedy and Margaret Grant. We have made greater use of the library in courses with sessions on folk song research and identifying material and stories to develop into performances during our Hothouse residential development weeks for young people. Our library volunteers, led by Cynthia Sartin continue to work hard cataloging and collection and managing the use of the library. This year the library has been used extensively by our Artists in Residence, Faustus, to research material for their new album.

Every day we are receiving new collections so the development of the library is essential. We will be working in collaboration with the Vaughan Williams library and the South West Heritage Trust to ensure the future of our collection. The development of the library will form a key part of a new Heritage Lottery funding application.

CUSTOMER FEEDBACK AND MEASURING PERFORMANCE

Our new Creative Learning Manager is tasked with reworking how we collect and use data. This is very important to the organisation as it helps us measure need and impact of the work that we do.

We collect feedback from all of our courses and events and take time to analyse results so we can continuously improve our offer. This includes data on the quality of our activities and what people learn as a result of participating; the health of the organisation including finance, staff and governance; and health & safety issues.

As we move towards becoming a more outwardly facing organisation it is important to be more transparent in our activities and how we engage people on a local and national level.



“I’d never done anything like this before, I had lots of fun and made new friends”

Halsway Young Folk

CHAIRS' REPORT

Every year we face new challenges and new opportunities at Halsway Manor. As you will know we have been pushing hard to develop the new site but were unfortunately turned down for a second time by the Heritage Lottery Fund earlier in the year. Their feeling was that Halsway is a great resource but needs to look to its strengths and existing facilities in order that it grow into a modern, customer focused organisation before large scale developments. The 'Our Future' project is ambitious and we were competing against the country's largest heritage attractions for any funding. This has not however dampened our spirits and out of all the work done so far have come a number of new opportunities, new partnerships and Crispian, our Chief Executive, has been busy re-focussing our plans.

On the plus side we have had a successful year with the highest participant numbers and revenue income in Halsway's history. This is very good news although we are still facing the same issues about space usage and aging facilities. Unfortunately we have had a number of expensive issues to sort out including the renewal of the water supply system in the mews, renovating the mews garages (from which we have created a new workshop space) and a number of other critical repair tasks. However the good news is we spent much of the surplus on improving the facilities for the future. Much of this work was necessary to meet the terms of our insurance and health and safety obligations.

I would like to thank those who were affected by our unfortunate outbreak of norovirus over Christmas and New Year. It is never a pleasant occurrence and I wish those who were ill well and thank them for their understanding. This, as you know can happen to any residential organisation but had, thankfully, not happened here for a number of years. This outbreak did however cost a significant amount in lost fees and the cleanup operation for which I am eternally grateful to the staff for their hard work at the time. Although the staff did everything correctly in this case we have a number of new practices in place to swiftly deal with any problems like this in the future.

The development of the organisation was of course hampered by the funding decisions but we must also be grateful that Halsway is not in the same position as many publicly funded arts organisations, facing large cuts or even closure. This is not to say however that we are not in need of extra funds to carry on the work we do and to realise our developmental goals. We have recently had a full structural survey of the manor and grounds carried out for which we are awaiting the results. This will inform a plan and funding requirements to renovate and repair the Manor and keep it in a good state for our customers. We are aware that some areas need some updating and improvements and this will start our plan to make Halsway an even more comfortable and fit for purpose facility. We appreciate your patience as we go through this period of change and come out as a more efficient and well run organisation.

We are re-invigorating our membership offer and soon we will have a revised development programme which will include our plans to renovate the manor, upgrade facilities and build a fantastic, landmark new building in the woods to offer more space on the beautiful Halsway Manor site.

We look forward to welcoming you back to Halsway soon and thank you for your continued friendship.

Julie Williams - Chairperson, Halsway Manor

**HALSWAY MANOR SOCIETY LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2016

COMPANY REGISTRATION NUMBER 00849615

CHARITY REGISTRATION NUMBER 247230

HALSWAY MANOR SOCIETY LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2016

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HALSWAY MANOR SOCIETY LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS AND TRUSTEES

T Brown
C Corkett
S Dyer
G Kiddier
K Lamport
R Palmer
R Phipps
D Seabright
R Stradling
J Williams

COMPANY SECRETARY

K M Searle

CHIEF EXECUTIVE OFFICER

C Cook

REGISTERED OFFICE

Halsway Manor
Crowcombe
Taunton
Somerset
TA4 4BD

AUDITORS

Albert Goodman LLP
Mary Street House
Mary Street
Taunton
Somerset
TA1 3NW

BANKERS

Lloyds TSB Bank PLC
Fore Street
Williton
Somerset
TA4 4QT

HALSWAY MANOR SOCIETY LIMITED

DIRECTORS' AND TRUSTEES' REPORT

YEAR ENDED 31 MARCH 2016

Introduction

The trustees are pleased to present their annual report together with the audited consolidated financial statements of the charity and its subsidiary trading company (Halsway Manor Limited) for the financial year 1 April 2015 to 31 March 2016.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Articles and Memorandum of Association of the Halsway Manor Society, and the 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 (FRS102) (effective 1 January 2015)

HALSWAY MANOR SOCIETY LIMITED

DIRECTORS' AND TRUSTEES' REPORT (continued)

YEAR ENDED 31 MARCH 2016

Governance

Halsway Manor Society is registered as a charity (number 247230) and is a company limited by guarantee (number 849615). It is governed by the terms of its Articles of Association which are available on its website www.halswaymanor.org.uk

The Society operates a 100% owned trading company called Halsway Manor Limited for the purpose of generating commercial income to benefit the Society – for example, from hiring the premises for meetings, training, etc.

Members of the Society

There were 285 Members of the Society at the time of the Annual General Meeting in September 2015. We encourage anyone who supports the aims of the Society to become a member. The Company Secretary on the Board of Trustees provides advice and support for anyone wishing to do so. Applicants are required to be proposed and seconded by Members of the Society and to pay an annual subscription which was £25 per year in 2015.

Our Trustees

The Board of Trustees is drawn from the membership of the Society. Trustees are volunteers who have the responsibility for directing the affairs of the Society, and ensuring that it is well-run, and delivering the charitable outcomes for the benefit of the public for which it was set up.

In the year ended 31st March 2016 the Trustees were as follows :

T Brown	Appointed 17 September 2015
C Corkett	
S Dyer	Co-opted 17 September 2015
P Hendy	Resigned 17 September 2015
G Kiddier	
K Lamport	
E Norman	Resigned 17 September 2015
R Palmer	Appointed 17 September 2015
R Phipps	
D Seabright	
R Stradling	Appointed 17 September 2015
J Williams	(Chair)
R Williams	Resigned 17 September 2015

HALSWAY MANOR SOCIETY LIMITED

DIRECTORS' AND TRUSTEES' REPORT (continued)

YEAR ENDED 31 MARCH 2016

Trustee induction and training

New Trustees are briefed on their role by the Chair of the Trustees and provided with supporting documentation including the Articles and Memorandum of Association, minutes of meetings, the previous year's Annual Report and Accounts and a copy of the Charity Commission's publication "Responsibilities of Charity Trustees". The Trustees have regular development workshops throughout the year, for example, on the objectives of the Society and priorities for achieving them.

Consideration of major risks

The Trustees have considered the major risks to the Society. These include:

- risks to visitors, staff and contractors and risks to the buildings (including fire risk) which are currently identified and monitored through specific risk assessments
- risks to income generated through our activities which are addressed in our priorities to broaden the range of courses we offer, attracting new customers and in our capital development plans to improve and add to our facilities.

Our staff

The Trustees delegate the day to day running of the Society to the Chief Executive Officer, Crispian Cook. The Chief Executive Officer manages the staff team who are employed by the Society, (full and part-time). Staff are responsible for developing the annual programme of courses, events and activities, financial, business and operational management and delivery. Some maintenance services are provided by external contractors.

Our volunteers

The Society benefits from the support of volunteers who undertake a variety of tasks including managing the library collection, running the 200 Club, helping to maintain the gardens and running the shop. Funds raised by the 200 Club are donated to the Society to support its charitable aims. Many supporters from folk clubs, dance groups and organisations also raise funds through their activities which they donate to the Society.

HALSWAY MANOR SOCIETY LIMITED

DIRECTORS' AND TRUSTEES' REPORT (continued)

YEAR ENDED 31 MARCH 2016

Measuring performance

In January 2013 the Board of Trustees agreed a performance measurement framework which was implemented in April 2013. These are designed to collect data so that the Board has a clear picture of progress in meeting our aims. This includes data on the quality of our activities and what people learn as a result of participating; the health of the organisation including finance, staff and governance; and health and safety issues.

Financial Review

Halsway Manor Society Limited is a company Limited by guarantee (number 849615) and not having share capital. It is controlled by its members and governed by the terms of its articles of association. It is also a registered Charity (number 247230).

The results of the 100% owned trading subsidiary Halsway Manor Limited are shown in note 16 of the accounts. The trading profits made by the company during the year totalling £6,624 were paid to the parent company under the provisions of the gift aid scheme.

Reserves policy

The Board review their reserves policy annually and this review has not yet been carried out.

Consideration is given to maintaining a sufficient level of reserves for the year ahead in the budget planning process. This includes the adoption of any recommendations made in the previous year by the Society's appointed Auditors. The Board of Trustees of the Halsway Manor Society have identified the need to retain a level of reserves to fund:

- Any unexpected shortfalls in income from its activities
- Any other unexpected expenditure, for example when projects overrun or unplanned events occur
- Ongoing overheads due to business interruption

Donations policy

Donations given are for the general purpose of the charity. We will attempt to assign donated funds as requested, however any specification will be taken without imposing any trust. Donations given will always be used for the charitable activities of the Company.

HALSWAY MANOR SOCIETY LIMITED

DIRECTORS' AND TRUSTEES' REPORT (continued)

YEAR ENDED 31 MARCH 2016

The Directors' Responsibility for the Financial Statements

The Trustees (who are also the Directors of Halsway Manor Society Limited for the purpose of company law) are responsible for preparing the Trustees' Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the Company and the Group and of the incoming resources and application of resources including the income and expenditure of the Group for the year. In preparing these financial statements the Trustees are required to:

- a) select suitable accounting policies and then apply them consistently;
- b) observe the methods and principles in the Charities SORP,
- c) make judgments and estimates that are reasonable and prudent; and
- d) prepare the financial statements on the going concern basis unless it is inappropriate to assume that the Company will continue in operation.

The Trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the Company and which enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the Company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware, there is no relevant audit information of which the Company's Auditor is unaware; and the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the Auditor is aware of that information.

Auditors

Albert Goodman LLP are deemed to be re-appointed under Section 487 (2) of the Companies Act 2006.

Approved by the Board on 9 August 2016 and signed on its behalf by:

.....
J A WILLIAMS - CHAIR

HALSWAY MANOR SOCIETY LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF HALSWAY MANOR SOCIETY LIMITED

YEAR ENDED 31 MARCH 2016

We have audited the financial statements of Halsway Manor Society Limited for the year ended 31 March 2016 which comprise the Consolidated Statement of Financial Activities, Income and Expenditure Account, the Consolidated and Parent Company Balance Sheets and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

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.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Trustee's Responsibilities, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practice Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the group's and the parent charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the group and the parent charitable company's affairs as at 31 March 2016, and of the groups incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (applicable to smaller entities); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

HALSWAY MANOR SOCIETY LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF HALSWAY MANOR SOCIETY LIMITED (continued)

YEAR ENDED 31 MARCH 2016

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

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

- the parent charitable company has not kept proper and adequate accounting records or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees' Annual Report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

**Paul Hake FCCA
Senior Statutory Auditor
For and on behalf of Albert Goodman LLP
Chartered Accountants
Statutory Auditors**

**Mary Street House
Mary Street
Taunton
Somerset
TA1 3NW**

Date:

HALSWAY MANOR SOCIETY LIMITED
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2016

	Notes	Unrestricted Funds £	Restricted Funds £	Endow ment Funds £	Total 2016 £	Total 2015 *see below £
Incoming Resources						
Income from charitable activities	2	628,207	-	-	628,207	581,583
Other trading activities	2	58,822	-	-	58,822	52,687
Donations and legacies		12,627	39,052	-	51,679	64,493
Other income		5,093	-	-	5,093	6,266
Income from investments		92	-	-	92	557
Net gains from investments		661	-	-	661	3,102
Total Incoming Resources		<u>705,502</u>	<u>39,052</u>	=	<u>744,554</u>	<u>708,688</u>
Resources Expended						
Expenditure on raising funds	4	52,198	-	-	52,198	48,880
Expenditure on charitable activities	3	661,050	35,262	-	696,312	643,398
Total Resources Expended		<u>713,248</u>	<u>35,262</u>	=	<u>748,510</u>	<u>692,278</u>
Net (Expenditure)/Income		(7,746)	3,790	-	(3,956)	16,410
Transfers between funds	13	<u>7,574</u>	<u>(7,574)</u>	=	=	=
Net Movement in Funds	6	(172)	(3,784)	-	(3,956)	16,410
Balances brought forward at 1 April 2015		<u>527,060</u>	<u>59,934</u>	<u>1,000</u>	<u>587,994</u>	<u>571,584</u>
Balances carried forward at 31 March 2016		<u>526,888</u>	<u>56,150</u>	<u>1,000</u>	<u>584,038</u>	<u>587,994</u>

*Comparative Figures. For the analysis of 2015 Consolidated Statement of Financial Activities see page 11

HALSWAY MANOR SOCIETY LIMITED
CONSOLIDATED SUMMARY INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31 MARCH 2015 COMPARATIVE FIGURES

	Notes	Unrestricted Funds £	Restricted Funds £	Endow ment Funds £	Total 2015 £
Incoming Resources					
Incoming from charitable activities	2	581,583	-	-	581,583
Other trading activities	2	52,687	-	-	52,687
Donations and legacies		7,358	57,135	-	64,493
Other income		6,266	-	-	6,266
Income from investments		557	-	-	557
Net gains on investments		3,102	-	-	3,102
Total Incoming Resources		<u>651,553</u>	<u>57,135</u>	=	<u>708,688</u>
Resources Expended					
Expenditure on raising funds	4	48,880	-	-	48,880
Expenditure on charitable activities	3	617,328	26,070	-	643,398
Total Resources Expended		<u>666,208</u>	<u>26,070</u>	=	<u>692,278</u>
Net Incoming/(Outgoing) Resources before transfers		(14,655)	31,065	-	16,410
Transfers between funds	13	=	=	=	=
Net Movement on Funds	6	(14,655)	31,065	-	16,410
Balances brought forward at 1 April 2014		<u>541,715</u>	<u>28,869</u>	<u>1,000</u>	<u>571,584</u>
Balances carried forward at 31 March 2015		<u>527,060</u>	<u>59,934</u>	<u>1,000</u>	<u>587,994</u>

HALSWAY MANOR SOCIETY LIMITED
BALANCE SHEET
AS AT 31 MARCH 2016

		Group		Company	
	Notes	2016	2015	2016	2015
		£	£	£	£
Fixed Assets					
Tangible Fixed Assets	7	488,204	451,852	488,204	451,852
Shares in group undertakings	8	-	-	<u>2</u>	<u>2</u>
		<u>488,204</u>	<u>451,852</u>	<u>488,206</u>	<u>451,854</u>
Current Assets					
Stocks	10	13,072	15,792	6,876	8,755
Debtors	11	27,333	31,927	75,156	61,978
Investments	9	33,124	32,463	33,124	32,463
Cash at bank and in hand		185,896	218,881	141,911	194,999
		<u>259,425</u>	<u>299,063</u>	<u>257,067</u>	<u>298,195</u>
Creditors					
Amounts falling due within one year	12	<u>163,591</u>	<u>162,921</u>	<u>161,235</u>	<u>162,055</u>
Net Current Assets					
		<u>95,834</u>	<u>136,142</u>	<u>95,832</u>	<u>136,140</u>
Creditors					
Amounts falling due after more than one year		-	-	-	-
Total Net Assets					
	14	<u>584,038</u>	<u>587,994</u>	<u>584,038</u>	<u>587,994</u>
Funds					
Endowment	13	1,000	1,000	1,000	1,000
Restricted	13	56,150	59,934	56,150	59,934
Unrestricted: other charitable funds	13	508,764	509,597	508,764	509,597
Revaluation reserve	13	18,124	17,463	18,124	17,463
		<u>584,038</u>	<u>587,994</u>	<u>584,038</u>	<u>587,994</u>

The trustees have prepared group accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. The accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

Approved by the Directors on 09 August 2016 and signed on their behalf by:

.....
D Seabright

COMPANY REGISTRATION NUMBER 00849615

1. ACCOUNTING POLICIES

Basis of preparation

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. Halsway Manor Society Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b) Reconciliation with previous Generally Accepted Accounting Practice. In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required. No restatement of comparative items is required.

c) Group financial statements. The financial statements consolidate the results of the charity and its wholly owned subsidiary Halsway Manor Ltd on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the Trust has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

Incoming Resources

All incoming resources are included in the SOFA when the Company is legally entitled to the income and the amount can be quantified with reasonable accuracy. Where amounts are received in advance the income is deferred until the date of the event held. For material legacies, entitlement is the earlier of the Company being notified of an impending distribution or the legacy being received.

Donations and gifts are accounted for when received, as are members' subscriptions. Income tax reclaimed in relation to amounts received under gift aid is included in the same period as the income to which it relates.

Gifts in kind are included at their value to the Company and are recognised as income when received. No amounts are included in the financial statements for services donated by volunteers.

Resources expended

All resources expended are accounted for on an accruals basis and are classified under headings that aggregate all costs related to the category. Costs not attributable directly to any of the principal expenditure headings are apportioned on an appropriate basis.

HALSWAY MANOR SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES (CONTINUED)

Fixed Assets

All fixed assets are stated at purchase cost plus incidental expenses of acquisition. Expenditure on capital items is capitalised for all items costing in excess of £1,500. Fixtures, fittings and equipment are depreciated at the rate of 10% on cost per annum on additions on a straight line basis. Expenditure on computer equipment is written off over three years.

The Directors are of the opinion that the value of the freehold land and buildings is far in excess of its book value and that as such provision for depreciation between book value and estimated residual value is immaterial and no provision is made.

Stock

Stocks are valued at the lower of cost and net realisable value. Cost is determined on a first in first out basis.

Taxation

No charge to taxation arises in respect of any of the activities of the Company by reason of its charitable status.

Irrecoverable VAT

VAT that is irrecoverable following partial exemption calculations is included as an expense in the SOFA.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Directors in furtherance of the general objectives of the Company, and which have not been designated for other purposes. Restricted funds are to be used for specific purposes as laid down by the donor.

The trustees designate unrestricted funds where they feel it is appropriate to do so.

Current Asset Investments

Current Asset Investments are valued at their current market value.

HALSWAY MANOR SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31 MARCH 2016

2. INCOMING RESOURCES

	Total Fund 2016	Total Fund 2015
	£	£
Income from charitable activities		
Members subscriptions	7,320	8,016
Folk events	620,797	573,346
Publication sales	<u>90</u>	<u>221</u>
	<u>628,207</u>	<u>581,583</u>
Other trading activities		
Trading income	<u>58,822</u>	<u>52,687</u>

Income of £118,572 (2015 - £121,634), being deposits for future events, have been deferred to match the timing of recognition of the income with the occurrence of the related event.

3. EXPENDITURE ON CHARITABLE ACTIVITIES

	Total Fund 2016	Total Fund 2015
	£	£
Planning and organisation of folk events:		
Administration costs	29,433	34,903
Staff costs	127,374	130,875
Board and accommodation:		
Staff costs	126,707	129,688
Food and consumables	78,869	82,854
Other direct costs	160,195	113,265
Development costs	12,460	14,194
Establishment and amenity costs:		
Maintenance costs	56,328	47,145
Rates, insurance and utilities	63,285	47,688
Depreciation	6,156	7,018
Loss on disposal of asset	-	1,261
Non recoverable VAT	19,368	19,560
Establishment costs	740	956
Travel expenses	3,769	3,885
Bank charges	7,158	5,986
Audit fees	<u>4,470</u>	<u>4,120</u>
	<u>696,312</u>	<u>643,398</u>

HALSWAY MANOR SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31 MARCH 2016

4. EXPENDITURE ON RAISING FUNDS

	Total Fund 2016 £	Total Fund 2015 £
Food	785	358
Bar purchases	16,623	16,673
Shop Costs	3,050	4,376
Staff costs	31,613	27,066
Establishment costs	127	407
Administration		-
	<u>52,198</u>	<u>48,880</u>

5. ALLOCATION OF SUPPORT

The Company allocates its support costs as shown in the table below. Support costs are allocated on a basis consistent with the use of resources

	Charitable Activities 2016 £	Charitable Activities 2015 £	Fundraising (HML) 2016 £	Fundraising (HML) 2015 £
Administrative expenses	29,433	34,903	-	
Staff costs	254,081	260,563	31,613	27,066
Establishment costs ex depn	155,118	130,601	127	407
	<u>438,632</u>	<u>426,067</u>	<u>31,740</u>	<u>27,473</u>

6. CHANGES IN RESOURCES AVAILABLE FOR COMPANY USE

	Unrestricted Funds £	Restricted Funds £	Endow ment Funds £	Total 2016 £	Total 2015 £
Net movement in funds for the year	(172)	(3,784)	-	(3,956)	16,410
Resources used for the acquisition of fixed assets	(42,508)	-	-	(42,508)	(64,835)
Net movement in funds available for future activities	<u>(42,680)</u>	<u>(3,784)</u>	=	<u>(46,464)</u>	<u>(48,425)</u>

HALSWAY MANOR SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31 MARCH 2016

7. TANGIBLE FIXED ASSETS

	Freehold Land & Buildings £	Fixtures & Fittings Equipment £	Total £
Group and Company - Cost			
1 April 2015	430,871	130,848	561,719
Additions	40,740	1,768	42,508
Disposals	-	-	-
At 31 March 2016	<u>471,611</u>	<u>132,616</u>	<u>604,227</u>
Depreciation			
At 1 April 2015	-	109,867	109,867
Charge for the year	-	6,156	6,156
Disposals	-	-	-
At 31 March 2016	-	<u>116,023</u>	<u>116,023</u>
Net book values			
At 31 March 2016	<u>471,611</u>	<u>16,593</u>	<u>488,204</u>
At 31 March 2015	<u>430,871</u>	<u>20,981</u>	<u>451,852</u>

The freehold premises relate to Halsway Manor and Mews near Crowcombe, Somerset, together with ancillary buildings and grounds.

The book value of £471,611 attributed to the property in the Company's Balance Sheet at the end of the year represents the cumulative historical cost to the Company of the Manor and Mews together with improvements to date.

In the opinion of the Trustees the freehold land and buildings are worth in excess of £4 million, but no formal valuation has been undertaken.

8. SHARES IN GROUP UNDERTAKINGS

	Company	
	2016	2015
	£	£
Halsway Manor Limited Ordinary Shares of £1 each	<u>2</u>	<u>2</u>

Halsway Manor Limited was incorporated on 18 February 1993 as a wholly-owned subsidiary of the Company. The Company has licensed Halsway Manor Limited to use the property, fixtures and equipment located at Halsway Manor in the furtherance of its trading activities providing facilities for day and residential conferences, courses and social functions on a commercial basis. The subsidiary gifts all its taxable profits to the Company under the Gift Aid scheme for use in the furtherance of the Company's charitable objectives.

HALSWAY MANOR SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31 MARCH 2016

9. OTHER INVESTMENTS

	Group		Company	
	2016	2015	2016	2015
	£	£	£	£
Market value at 31 March 2016	<u>33,124</u>	<u>32,463</u>	<u>33,124</u>	<u>32,463</u>
UK listed investments are represented by:				
Investment Trust	<u>33,124</u>	<u>32,463</u>	<u>33,124</u>	<u>32,463</u>

It is the Council's intention to sell this investment in due course and use the money rather than re-invest it. The investments are carried at current market value and have an historical cost of £15,000 (2015: £15,000).

10. STOCKS

	Group		Company	
	2016	2015	2016	2015
	£	£	£	£
Provisions and consumables	11,233	11,004	5,037	3,967
Fuel Supplies	<u>1,839</u>	<u>4,788</u>	<u>1,839</u>	<u>4,788</u>
	<u>13,072</u>	<u>15,792</u>	<u>6,876</u>	<u>8,755</u>

11. DEBTORS

	Group		Company	
	2016	2015	2016	2015
	£	£	£	£
Trade Debtors	5,806	9,137	5,806	8,355
Other Debtors and prepayments	21,527	22,790	21,527	22,790
Amount owed by group undertaking	-	-	47,823	30,833
	<u>27,333</u>	<u>31,927</u>	<u>75,156</u>	<u>61,978</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	2016	2015	2016	2015
	£	£	£	£
Trade creditors	24,873	17,630	22,517	16,864
Customer deposits and deferred income	118,572	121,634	118,572	121,534
Social Security creditors	4,875	5,372	4,875	5,372
Accruals	8,711	9,549	8,711	9,549
VAT	560	736	560	736
Other Creditors	6,000	8,000	6,000	8,000
	<u>163,591</u>	<u>162,921</u>	<u>161,235</u>	<u>162,055</u>

HALSWAY MANOR SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31 MARCH 2016

13. MOVEMENT IN FUNDS

	Balance 1 April 2015 £	Incoming £	Outgoing £	Transfers £	Balance 31 March 2016 £
<u>Restricted Funds</u>					
HLF-Telling Tales	8,954	16,440	(24,683)	-	711
Youth Fund	2,731	735	(205)		3,261
Mews Improvement Fund	7,861	-	(287)	(7,574)	-
Library Development Fund	12,659	804	(746)		12,717
Hothouse 2016/2017	(107)	2407			2,300
Capital Development Fund	18,575	16,166	-	-	34,741
Somerset Community Foundation	380	-	(380)	-	-
BBC Dance Fellowship	5,785	2,500	(6,918)	-	1,367
Other Specific Donations	3,096	-	(2,043)	-	1,053
Total Restricted Funds	<u>59,934</u>	<u>39,052</u>	<u>(35,262)</u>	<u>(7,574)</u>	<u>56,150</u>
<u>Endowment Funds</u>					
Margaret Grant Library Fund	<u>1,000</u>	-	-	-	<u>1,000</u>
<u>Unrestricted Funds</u>					
Other Charitable Funds	509,597	704,841	(713,248)	7,574	508,764
Revaluation reserve	17,463	661	-	-	18,124
Total unrestricted funds	<u>527,060</u>	<u>705,502</u>	<u>(713,248)</u>	<u>7,574</u>	<u>526,888</u>
<u>Total Funds</u>	<u>587,994</u>	<u>744,554</u>	<u>(748,510)</u>	=	<u>584,038</u>

Unrestricted funds are held for the ordinary purposes of the Company and are unrestricted as to their use.

HALSWAY MANOR SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31 MARCH 2016

13. MOVEMENT IN FUNDS (CONTINUED)

Restricted funds are funds which are subject to external restrictions on how they are spent.

Heritage Lottery Fund – Telling Tales, Halsway Manor’s oral history project to identify stories and the history of Halsway Manor over its fifty years.

The Youth Fund comprises income received for the purpose of promoting the involvement of young people in the tradition of folk music, dance and song.

The Mews Improvement Fund is to raise funds for building and improvement work to be carried out on the Mews. Major improvement works were carried out during the year.

The Library Development Fund consists of receipts received for this purpose.

Capital Development Fund – The Halsway Manor Society plan to raise £4M in order to build a timber framed activity centre in woodland behind the manor, restore the historic manor, and add a new performance space. The aim of the scheme is to conserve the heritage of the manor and make the site more accessible for people of all ages and abilities to participate in a wide range of folk arts activities.

Hothouse 2016 – Funds received for the further development of youth involvement in Hothouse projects in 2016/2017.

BBC Dance Fellowship – this grant is used to support Hannah Moore to develop her choreographic work for outdoor performance, fusing traditional folk dance with contemporary forms including circus.

Other Specific Donations comprise of restricted donations made for specified purposes.

HALSWAY MANOR SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31 MARCH 2016

14. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds	Endow ment Funds	Total 2016	Total 2015
	£	£	£	£	£
Fund balances at 31 March 2016					
Are represented by:					
Fixed assets	488,204	-	-	488,204	451,852
Current assets	202,275	56,150	1,000	259,425	299,063
Current Liabilities	(163,591)			(163,591)	(162,921)
Total Net Assets	<u>526,888</u>	<u>56,150</u>	<u>1,000</u>	<u>584,038</u>	<u>587,994</u>

15. TRADING COMPANY

Halsway Manor Limited. Audited accounts are filed with the Registrar of Companies and the following is a summary of the company's trading results

	2016 £	2015 £
Turnover	58,822	52,687
Cost of Sales	<u>52,071</u>	<u>(48,473)</u>
Gross Profit	6,751	4,214
Operating and administrative expenses	<u>(127)</u>	<u>(407)</u>
Net Profit	6,624	3,807
Amount paid to Halsway Manor Society Limited under Gift Aid	<u>6,624</u>	<u>3,807</u>
Retained Profit	≡	≡

The net assets of Halsway Manor Limited at 31 March 2016 was £2 (2014 - £2)

16. COST OF AUDIT AND OTHER FINANCIAL SERVICES

	2016 £	2015 £
For the Society and its trading subsidiary:		
Audit Fees	<u>4,470</u>	<u>4,120</u>

HALSWAY MANOR SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31 MARCH 2016

17. STAFF COSTS

	2016	2015
	£	£
Wages and Salaries	268,228	268,340
Social Security costs	17,466	19,289
Agency costs	-	-
	<u>285,694</u>	<u>287,629</u>

The average equivalent full-time number of employees, analysed by function, was:

Direct charitable activities:		
Domestic and catering staff	10	10
Management and administration of the charity	5	5
	<u>15</u>	<u>15</u>

No employee earned £60,000 or over (2015-none)

18. KEY MANAGEMENT PERSONNEL

The key management personnel of the Halsway Manor Society Ltd comprise the directors and the Chief Executive Officer. The total employee benefits of the key management personnel of Halsway Manor Society Ltd were £37,857 (2015: £37,744).

19. TRANSACTIONS WITH DIRECTORS

The Directors are also members of the Company. No Director has received any remuneration for services as a Director, but some Directors also act as leaders at folk events for which they are remunerated at the appropriate rate; £5,625 was paid in respect of two trustees during the year (2014: £5,667 to two trustees). These payments are permitted by the charity's governing document. Expenses incurred for travelling and administration costs, amounting to £1,686 (2015: £3,164) were reimbursed during the year to ten trustees.

20. RELATED PARTY TRANSACTIONS

The parent undertaking, Halsway Manor Society Limited, is taking advantage of the disclosure exemption conferred by Financial Reporting Standard 8 'Related Party Transactions' in relation to its subsidiary undertaking, Halsway Manor Limited, on the grounds that it controls 100% of the voting shares in that undertaking.

During the year, no contracts or transactions were entered into by the parent undertaking, Halsway Manor Society Limited, in which any of the members of Council had a material interest.

There is no ultimate controlling party.

HALSWAY MANOR SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31 MARCH 2016

21. PARENT COMPANY RESULTS

- 1) The company has taken advantage of Section 408 of the Companies Act 2006 and paragraph 397 of the SORP 2005 (revised 2008) and has chosen not to produce its own statement of Financial Activities. The Company's gross income for the year was £652,643 (2015 - £656,706) and the loss for the year was (£3,956) (2015– profit £16,410). The figures shown above include corporate gift aid donations from Halsway Manor Limited of £6,624 (2015 - £3,807).

22. FINANCIAL COMMITMENTS

The total future minimum rentals payable under non-cancellable operating leases funded by unrestricted funds are as follows.

	2016	2015
	£	£
Office Equipment		
Amounts due < 1 year	3,635	230
Amounts due 1-5 years	3,422	3,964
Amounts due > 5 years	-	-
	<u>7,057</u>	<u>4,194</u>