

Statement of financial activities (including income and expenditure account) Year to 31 December 2016

		Unrestricted funds	Restricted funds	Total funds 2016	Total funds 2015
Income and expenditure					
Income from:					
Donations	1	414,129	6,556	420,685	319,468
Other trading activities	2	27,675	3,048	30,723	41,145
Investments	3	355	10	365	408
Charitable activities	4				
• Folk Supply		24,686	-	24,686	19,843
• Specific Grants		17,430	131,217	148,647	181,013
• Projects		-	108,652	108,652	636,201
• Fees and other income		446,473	256	446,729	503,700
Total income		930,748	249,739	1,180,487	1,701,778
Expenditure on:					
Raising funds		5,720	-	5,720	5,681
Charitable activities		926,924	365,953	1,292,877	1,605,960
Total expenditure	5	932,644	365,953	1,298,597	1,611,641
Net (expenditure)/income / net movement in funds	7	(1,896)	(116,214)	(118,110)	90,137
Fund balances brought forward at 1 January 2016		1,594,123	561,410	2,155,533	2,065,396
Fund balances carried forward at 31 December 2016	13, 14	1,592,227	445,196	2,037,423	2,155,533

All of the charitable company's activities during the above two financial periods derived from continuing activities.

All recognised gains and losses are included in the statement of financial activities.

Balance sheet 31 December 2016

	Notes	2016 £	2016 £	2015 £	2015 £
Fixed assets					
Tangible assets	10		1,134,276		1,165,258
Current assets					
Stock		32,253		29,760	
Debtors	11	31,420		29,185	
Cash at bank and in hand		923,175		1,020,548	
		986,848		1,079,493	
Creditors: amounts falling due within one year	12	(83,701)		(89,218)	
Net current assets			903,147		990,275
Net assets			£ 2,037,423		£ 2,155,533
The funds of the charity:					
Restricted funds	14		445,196		561,410
Unrestricted funds					
- Designated	13	1,365,048		1,384,532	
- General		227,179		209,591	
			1,592,227		1,594,123
Total charity funds			£ 2,037,423		£ 2,155,533

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The notes on pages 26 to 33 form part of the financial statements.

Approved and authorised for issue by the Board on _____ and signed on its behalf by:

Chair of trustees

Approved on:

Company registration number 8133727 (England and Wales)

Statement of cash flows 31 December 2016

	Notes	2016 £	2015 £
Cash (outflow) inflow from operating activities:			
Net cash (used in) provided by operating activities	A	(97,738)	161,077
Cash inflow from investing activities:			
Interest received		365	408
Change in cash and cash equivalents in the year		(97,373)	161,485
Cash and cash equivalents at 1 January 2016	B	1,020,548	859,063
Cash and cash equivalents at 31 December 2016	B	923,175	1,020,548

Notes to the statement of cash flows for the year to 31 December 2016

A Reconciliation of net (expenditure) income to net cash (outflow) inflow from operating activities

	2016 £	2015 £
Net (expenditure) income (as per statement of financial activities)	(118,110)	90,137
Depreciation charge	30,982	35,261
Interest receivable	(365)	(408)
Increase in stocks	(2,493)	(4,843)
(Decrease) increase in debtors	(2,235)	46,962
Decrease in creditors	(5,517)	(6,032)
Net cash (used in) provided by operating activities	(97,738)	161,077

B Analysis of cash and cash equivalents

	2016 £	2015 £
Total cash and cash equivalents:		
Cash at bank and in hand	923,175	1,020,548

Principal accounting policies 31 December 2016

Basis of preparation

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are laid out below.

Basis of accounting

The financial statements have been prepared under the historical cost convention with items initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or notes to these financial statements.

The financial statements have been prepared in accordance with the principles set out in 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 the Republic of Ireland (Charities SORP FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity constitutes a public benefit entity as defined by FRS 102.

The accounts are presented in sterling and are rounded to the nearest pound.

Critical accounting estimates and areas of judgement

The trustees do not consider that there are any critical accounting estimates or areas of judgement in the preparation of the financial statements.

Going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of one year from the date of approval of these financial statements.

Woodcraft Folk is a charity with a strong supporter base. It has well-established sources of stable and secure income with which to finance its planned activities at the expected level of expenditure. This situation is expected to continue for the foreseeable future.

Woodcraft Folk also makes use of project funding to finance short-term activities in support of its charitable objectives. The charity scales up and scales down its activities and expenditure in accordance with the project funding which it obtains.

The Trustees have concluded that there are no material uncertainties about Woodcraft Folk's ability to continue as a going concern.

Income

Income is recognised in the period in which the charity is entitled to receipt, the amount can be measured reliably and it is probable that the funds will be received.

Income is deferred only when the charity has to fulfil performance related conditions before becoming entitled to it or where the donor or funder has specified that the income is to be expended in a future accounting period.

Donations are recognised when receivable and the amount can be measured reliably by the charity.

In accordance with the Charities SORP FRS 102 volunteer time is not recognised.

Legacies are included in the statement of financial activities when the charity is entitled to the legacy, the executors have established that there are sufficient surplus assets in the estate to pay the legacy, and any conditions attached to the legacy are within the control of the charity.

Principal accounting policies 31 December 2016

Expenditure

Expenditure is recognised on the accrual basis when a liability is incurred. Expenditure includes VAT, since this cannot be recovered, and is included as part of the expenditure to which it relates.

Raising funds comprises those costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both the direct costs and support costs relating to such activities.

Tangible fixed assets and depreciation

Fixed assets are stated at cost less accumulated depreciation. Individual items costing less than £5,000 are not capitalised.

Tangible fixed assets are depreciated on a straight line basis over their estimated useful lives as follows:

Asset Category	Annual rate
Property	2%
Fixtures, fittings & moveable buildings	10%
Equipment and vehicles	25%

Operating leases

Rentals payable under operating leases, where substantially all the risks and rewards of ownership remains with the lessor, are charged to the Statement of Financial Activities on a straight line basis over the lease term.

Stock

Stocks of purchased goods for resale are valued at the lower of cost and net realisable value.

Debtors

Debtors are recognised at the settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition.

Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipated it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

Principal accounting policies 31 December 2016**Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost using the effective interest rate method.

Pensions

The charitable company contributes to defined contribution pension schemes on behalf of its employees. The assets of these schemes are entirely separate to those of the charity. The pension cost in Note 8 represents contributions payable by the charity on behalf of the employees and it has no other liabilities to these schemes.

There were no contributions outstanding at the balance sheet date.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

**Notes to the financial statements
31 December 2016**

1 Income from Donations

	Unrestricted funds £	Restricted funds £	Total 2016 £	Total 2015 £
Donations				
Gifts & Donations	149,304	5,306	154,610	53,163
Gift Aid reclaimed	24,679	1,250	25,929	10,062
Non-specific Core grants	25,000	-	25,000	25,000
Membership Income	68,812	-	68,812	67,977
Groups Subscription Income	146,334	-	146,334	163,266
2016 total funds	414,129	6,556	420,685	319,468
2015 total funds	316,765	2,703	319,468	

2 Income from other trading activities

	Unrestricted funds £	Restricted funds £	Total 2016 £	Total 2015 £
Other trading activities				
Fundraising activities	27,675	3,048	30,723	41,145
2016 total funds	27,675	3,048	30,723	41,145
2015 total funds	41,145	-	41,145	

3 Income from investments

	Unrestricted funds £	Restricted funds £	Total 2016 £	Total 2015 £
Investments				
Bank interest	355	10	365	408
2016 total funds	355	10	365	408
2015 total funds	392	16	408	

**Notes to the financial statements
31 December 2016**

4 Income from charitable activities

	Unrestricted funds £	Restricted funds £	Total 2016 £	Total 2015 £
Folk Supply	24,686	-	24,686	19,843
2015	19,843	-	19,843	
Specific Grants				
Outdoor Activity Centres	394	-	394	400
Groups & Districts	8,961	74,351	83,312	78,461
Regions & Nations	8,075	56,866	64,941	102,152
	17,430	131,217	148,647	181,013
2015	46,768	134,245	181,013	
Projects				
NCS	-	-	-	250,888
New Groups Project-1	-	29,825	29,825	108,368
New Groups Project-2	-	33,777	33,777	233,895
90th Anniversary project	-	45,050	45,050	40,050
DRGL	-	-	-	3,000
	-	108,652	108,652	636,201
2015	-	636,201	636,201	
Fees and other income				
Outdoor activity centre fees	115,978	-	115,978	143,544
Regions & Nations: Activities	2,242	-	2,242	4,858
District Fellows activities	16,720	-	16,720	21,233
National Camps	46,526	-	46,526	-
Groups & Districts: Camps	168,987	-	168,987	265,380
Groups & Districts: Other	31,687	-	31,687	48,941
Central activities	35,938	-	35,938	12,961
Miscellaneous	28,395	256	28,651	6,783
	446,473	256	446,729	503,700
2015	503,123	577	503,700	
2016 total funds	488,589	240,125	728,714	1,340,757

Notes to the financial statements
31 December 2016

5 Expenditure on:

	Staff costs £	Administ- ration £	Depreci- ation £	Activities £	Other £	2016 £	2015 £
Raising funds	-	-	-	-	5,720	5,720	5,681
Charitable activities							
Folk Supply	-	2,391	-	-	13,448	15,839	20,551
Projects	107,466	-	-	105,808	1,234	214,508	534,344
Regions & Nations	59,738	260	-	15,214	26,209	101,421	109,893
District Fellows	-	-	-	13,274	4,315	17,589	27,038
Outdoor Activity							
Centres	59,564	5,726	13,158	88,467	7,852	174,767	192,844
National Camps	-	-	-	45,881	2,850	48,731	-
Groups & Districts:							
Camps	-	-	-	202,497	-	202,497	233,690
Groups & Districts:							
Running costs	-	-	-	262,985	-	262,985	262,858
Central Activities	163,875	28,928	17,824	-	8,596	219,223	190,303
Governance	10,436	-	-	-	24,881	35,317	34,439
	401,079	37,305	30,982	734,126	89,385	1,292,877	1,605,960

In 2016, total expenditure on raising funds was £5,720 (2015:£5,681), all of which was unrestricted.

In 2016, total expenditure on charitable activities was £1,292,877 (2015:£1,605,960) of which £926,924 (2015: £863,833) was unrestricted and £365,953 (2015:£742,127) was restricted.

Notes to the financial statements
31 December 2016

6 Taxation

Woodcraft Folk is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

7 Net movement in funds

This is stated after charging:

	2016	2015
	£	£
Staff costs (Note 8)	401,079	651,442
Auditor's remuneration	13,770	13,500
Auditor's remuneration-prior year overprovision	-	(2,400)
Depreciation charges	30,982	35,261
Operating lease payments	-	1,053

Auditor's remuneration comprised:

	2016	2015
	£	£
Statutory Audit	13,770	11,100

8 Staff costs

Staff costs during the year were as follows:

	2016	2015
	£	£
Wages and salaries	369,166	607,244
Social security costs	27,030	39,050
Pension costs	4,883	5,148
	401,079	651,442

The average number of employees during the year, calculated on average headcount and full time equivalent, was as follows:

	Headcount		FTE	
	2016	2015	2016	2015
Administration	7.0	6.4	5.1	4.9
Regions & Nations	5.3	2.3	2.3	1.3
Outdoor Activity Centres	2.8	4.2	1.5	1.6
NCS	0.0	6.3	0.0	13.4
New Groups Project	5.3	12.8	2.9	7.5
90th Anniversary	0.4	0.8	0.4	0.8
Total	20.8	32.8	12.2	29.5

Notes to the financial statements
31 December 2016

8 Staff costs (continued)

No employees received emoluments of more than £60,000 per annum.

The key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis comprise the trustees, the General Secretary, the Director of Development and the Finance Manager. The total remuneration (including employer's pension contributions - there were no taxable benefits) of the key management personnel for the year was £87,579 (2015: £88,731).

2 redundancy payments were made in 2016 totalling £2,177 (2015: none).

9 Trustee remuneration and expenses, and related party transactions

Neither General Council nor any persons connected with them received any remuneration during the year.

14 (2015:13) members of General Council received travel and subsistence expenses during the year of £5,778 (2015:£3,654).

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the year.

10 Fixed assets

	Freehold land & buildings £	Leasehold land & buildings £	Fixtures, fittings & moveable buildings £	Equipment & vehicles £	Total £
Cost					
At 1 January 2016	587,952	706,825	174,018	60,798	1,529,593
Disposals	-	-	(9,186)	(12,953)	(22,139)
At 31 December 2016	£ 587,952	£ 706,825	£ 164,832	£ 47,845	£ 1,507,454
Depreciation					
At 1 January 2016	92,971	63,611	148,010	59,743	364,335
Charge for the year	9,682	14,137	6,108	1,055	30,982
Disposals	-	-	(9,186)	(12,953)	(22,139)
At 31 December 2016	£ 102,653	£ 77,748	£ 144,932	£ 47,845	£ 373,178
Net book value					
At 31 December 2016	£ 485,299	£ 629,077	£ 19,900	£ -	£ 1,134,276
At 31 December 2015	£ 494,981	£ 643,214	£ 26,008	£ 1,055	£ 1,165,258

**Notes to the financial statements
31 December 2016**

11 Debtors	2016	2015		
	£	£		
Grants receivable	5,351	13,260		
Other debtors	12,497	2,905		
Prepayments	13,572	13,020		
	£ 31,420	£ 29,185		
12 Creditors: amounts falling due within one year	2016	2015		
	£	£		
Taxation and social security	6,716	9,906		
Accruals	19,530	35,804		
Other	57,455	43,508		
	£ 83,701	£ 89,218		
13 Designated funds				
	As at 1 January 2016 £	New designations £	Released £	As at 31 December 2016 £
Regions	52,221	19,749	(20,742)	51,228
District Fellows	15,516	19,763	(17,588)	17,691
Groups & Districts	505,355	621,245	(633,794)	492,806
Buildings Fund	773,931	-	(5,714)	768,217
CoCamp legacy	5,592	-	(2,739)	2,853
Stock	29,760	13,448	(10,955)	32,253
Staffing liabilities	2,157	-	(2,157)	-
	1,384,532	674,205	- 693,689	1,365,048

Funds have been designated by the General Council for the following purposes

Regions	All assets held by the Regions that are not restricted, to be used by the Region holding the assets
District Fellows	All assets held by the District Fellows that are not restricted, to be used by the District Fellows.
District & Group funds	All assets held by Districts & Groups that are not restricted, to be used by the District / Group holding the assets.
Buildings Funds	The net book value of unrestricted funds tied up in property, which are not therefore readily available for other use.
CoCamp legacy	For projects with a theme of co-operation or to assist the next large camp.
Stock	This represents stock held by the charity to be used for future income generation.
Staffing liabilities	To meet the cost of staff liabilities expected to arise in the future.

Notes to the financial statements
31 December 2016

14 Restricted funds

	As at 1 January 2016 £	Income £	Expenditure £	As at 31 December 2016 £
Projects				
Western Sahara	8,694	-	-	8,694
New Groups Project-1	43,619	29,825	(63,258)	10,186
New Groups Project-2	75,051	33,777	(104,065)	4,763
90th Anniversary project	5,313	45,050	(46,629)	3,734
	<u>132,677</u>	<u>108,652</u>	<u>(213,952)</u>	<u>27,377</u>
Districts / Regions & Nations				
Districts & Groups	29,519	77,655	(65,115)	42,059
Regions & Nations	28,798	56,866	(67,560)	18,104
District Fellows	2,214	-	-	2,214
	<u>60,531</u>	<u>134,521</u>	<u>(132,675)</u>	<u>62,377</u>
Outdoor activity centres				
Cudham	1,360	-	-	1,360
Lockerbrook	177	4,911	(118)	4,970
Heightgate	2,002	-	-	2,002
Project Koodoo	404	60	-	464
	<u>3,943</u>	<u>4,971</u>	<u>(118)</u>	<u>8,796</u>
Fixed asset funds				
Cudham	66,701	10	(1,690)	65,021
Lockerbrook	134,051	(4,665)	(8,905)	120,481
Heightgate	163,507	-	(4,764)	158,743
	<u>364,259</u>	<u>(4,655)</u>	<u>(15,359)</u>	<u>344,245</u>
Admin support	-	6,250	(3,849)	2,401
	<u>-</u>	<u>6,250</u>	<u>(3,849)</u>	<u>2,401</u>
	<u>561,410</u>	<u>249,739</u>	<u>(365,953)</u>	<u>445,196</u>

Restricted funds represent monies to be used for the following specific purposes:

Western Sahara	Promotion of solidarity with counterparts in Western Sahara
New Groups Project-1	Project to grow new Woodcraft Folk Groups in West Yorkshire
New Groups Project-2	Project to grow new Woodcraft Folk Groups in Wales, Scotland and Merseyside
90th Anniversary project	Oral history project to mark the 90th anniversary of Woodcraft Folk
Districts & Groups	Funds raised by Districts & Groups for specific projects
Regions & Nations	Funds raised by Regions for specific projects
District Fellows	Funds raised by District Fellows for specific projects
Outdoor activity centres	Funds raised by Cudham, Lockerbrook and Heightgate for specific projects
Project Koodoo	Project to develop a new national campsite
Fixed asset funds	Balance of grants and donations received for the purchase of fixed assets and not yet expended by depreciation on the related assets
Admin support	Funds donated specifically to pay for Head Office administration

Notes to the financial statements
31 December 2016

15 Analysis of net assets between funds

	General funds £	Designated funds £	Restricted funds £	Total 2016 £
Fund balances at 31 December 2016 are represented by:				
Fixed assets	19,905	768,217	346,154	1,134,276
Current assets	290,975	596,831	99,042	986,848
Current liabilities	(83,701)	-	-	(83,701)
	227,179	1,365,048	445,196	2,037,423

16 Lease commitments

At 31 December 2016, the charity had no future commitments in respect of non-cancellable operating leases.

	Equipment	
	2016 £	2015 £
Amounts payable under operating leases		
Within one year	-	1,053

17 Related party transactions

There were no related party transactions in the year to 31 December 2016. Until 20 September 2015 Richard Robertson was a trustee of both Woodcraft Folk and Darsham Country Centre. Since 20 September 2015 he has been a trustee of Darsham Country Centre only. In the year to 31 December 2015 Woodcraft Folk provided Darsham Country Centre with payroll services at a cost of £200, arranged insurance on Darsham Country Centre's behalf at a cost of £989 and held two training events at Darsham Country Centre at a cost of £580.

18 Contingent asset

The charity is entitled to a seventh share of the residuary estate of a testator who died in the course of 2016. The total value of the estate cannot yet be determined with reasonable accuracy because the value of a residential property which forms a significant portion of the estate has not yet been realised. The income due from this legacy has therefore not been recognised in these financial statements.