

# THE FOLLY FELLOWSHIP

England & Wales · Charity number 1002646

## Details

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**Status** Registered

**Legal form** Charitable company

**Company number** [02600672](#)

**Registered** 1991-04-22

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Flat 1  
Keble House  
Manor Fields  
London  
SW15 3LS

**Phone** 02088704567

**Website** [www.follies.org.uk](http://www.follies.org.uk)

## Activities

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**Objects:** TO PROTECT, PRESERVE AND PROMOTE FOR THE BENEFIT OF THE PUBLIC THE HISTORICAL ARCHITECTURAL AND CONSTRUCTIONAL HERITAGE EXISTING IN AND AROUND FOLLIES, GROTTOS, AND GARDEN BUILDINGS, MONUMENTS, RUINS, SITES OF HISTORIC INTEREST OR OTHERWISE OF PARTICULAR BEAUTY OR HISTORICAL ARCHITECTURAL OR CONSTRUCTIONAL INTEREST.

**Activities:** The charity's objects are to protect, preserve and promote for the benefit of the public the historical, architectural and constructional heritage existing in and around follies, grottos and garden buildings. We publish "Follies Journal" annually, and "Follies" magazine.

## Classification

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- **How:** Provides Advocacy/advice/information
- **What:** Environment/conservation/heritage
- **Who:** The General Public/mankind

## Geography

- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-05-31	£19,621	£26,133	-	-
2024-05-31	£155,670	£18,512	-	-
2023-05-31	£17,141	£18,339	-	-
2022-05-31	£115,905	£10,468	-	-
2021-05-31	£16,789	£21,178	-	-

## Trustees

Name	Role	Appointed
ELIZABETH ANNE WATERS		
IAIN KEBEL STANWAY GRAY		
Lewis Robert Gwyn Headley		2025-03-08
MARY THERESE BRIGHT		
Patrick David George Todd		2024-03-23

**THE FOLLY FELLOWSHIP**

England & Wales - Charity number 1002646

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# Accounts

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**THE FOLLY FELLOWSHIP  
REPORT AND ACCOUNTS  
31 MAY 2024**

Company number

02600672

Charity number

1002646

# THE FOLLY FELLOWSHIP

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# THE FOLLY FELLOWSHIP

## LEGAL AND ADMINISTRATIVE INFORMATION

31 MAY 2024

### Status

The Folly Fellowship is a company limited by guarantee governed by its memorandum and articles of association and was incorporated 11 April 1991.

It was registered as a charity on 22 April 1991.

<b>Directors and Trustees</b>	MT Bright IKS Gray EA Waters PDG Todd
<b>Company number</b>	02600672
<b>Charity number</b>	1002646
<b>Registered office</b>	1 Keble House Manor Fields London SW15 3LS
<b>Independent examiner</b>	IMW Latham FCA Chartered Accountant 166 Boundaries Road London SW12 8HG
<b>Bankers</b>	The Royal Bank of Scotland plc London Drummonds Branch Admiralty Arch 49 Charing Cross London SW1A 2DX

# THE FOLLY FELLOWSHIP

## CHAIRMAN'S REPORT

31 MAY 2024

A year ago we were still reeling from the impact of Covid which claimed the life of our beloved Rita Boogaart. Not long afterwards her husband Pieter also succumbed. In my last Report we had received their legacy of over £100,000. I can now tell you that in the months that followed that legacy increased by some £130,000. We welcome members' recommendations for the use of these funds.

Just before the end of our last financial year we gathered in good numbers for a tour of the Cotswolds' splendid follies, some of which were the creations of members. A year later we visited more delights in Hertfordshire and a little later the marvels of the Bristol area. We rounded off the summer with a magnificent Garden Party and a season-ending trip to the Paris surrounds. The Trustees as ever have to thank our outings organisers for these wonderful occasions.

As ever our superb webmaster organized ever more Zoom talks which continue to be popular, well attended and can also be seen and heard after their initial broadcast.

I have to report continuing problems of vandalism of Browne's Folly in the outskirts of Bath. Many efforts have been made to counter this but the vandals are well organized and determined. We have experts in our ranks who have devoted time without end to trying to preserve this distinguished structure and continue to do so.

The Journal was to have been edited by an experienced member who suddenly died and a successor was unable to produce a planned issue but we now have the prospect of not just one but two Journals over the coming two years.

We will also continue to protect, preserve and promote follies, grottoes and garden buildings and look forward to members' loyal support and that of like-minded bodies.



**MT BRIGHT**  
Chairman

22 January 2025

**THE FOLLY FELLOWSHIP**  
**DIRECTORS' AND TRUSTEES' REPORT**  
**31 MAY 2024**

The trustees present their report and the accounts of the charitable company for the year ended 31 May 2024.

Legal and administrative information set out on page 1 forms part of this report.

**Structure, governance and management**

*Trustees*

All the directors of the company are also trustees of the charity, and there are no other trustees. The trustees who served during the year are set out on page 1. In accordance with requirements of the Articles of Association, the trustees are appointed for a maximum period of three years, and retiring trustees are eligible for re-election.

*Appointment of trustees*

The trustees are recruited in order to ensure that the expertise of the board members will enhance the development of the charity. Recruitment to the board of trustees has generally been achieved through word of mouth and therefore they are already familiar with the practical work of the charity.

*Organisation*

The charity is organised so that the trustees meet regularly to manage its affairs.

*Risk*

The trustees have discussed the charity's position with regard to risk, and continue to review the major risks to which the charity is exposed, and have established systems to mitigate those risks.

**Objectives and activities**

The charity's objects are to protect, preserve and promote for the benefit of the public the historical, architectural and constructional heritage existing in and around follies, grottoes and garden buildings. The charity undertakes the publication of 'Follies', the international magazine for follies, grottoes and garden buildings together with the publication of 'The Follies Journal'. The charity also holds several events each year at folly sites in and outside the UK.

**Achievements, performance and future plans**

These are described in the Chairman's report on page 2.

**Financial review**

The statement of financial activities shows a net surplus, before unrealised losses on investments, for the year of £137,158 (2023 deficit £1,558) and reserves totalling £279,268 (2023 £141,950).

The directors have established a policy whereby the free reserves (being the unrestricted funds not committed or invested in tangible fixed assets) held by the charity should be between three and six months of the resources expended, which equates to £5,000 to £10,000 in general funds. At this level the trustees believe they would be able to continue the current activities of the charity in the event of a significant drop in funding. The free reserves at 31 May 2024 amounted to £251,994 (2023 £114,835).

# THE FOLLY FELLOWSHIP

## DIRECTORS' AND TRUSTEES' REPORT

31 MAY 2024

### Statement of trustees' responsibilities

Company law and law applicable to charities in England and Wales require the trustees to prepare financial statements for each financial year which give a true and fair view of the company's financial activities during the year and of its financial position at the end of the year.

In preparing financial statements giving a true and fair view, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the company and which enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities Act 1993, the Statement of Recommended Practice for accounting by charities 2005 and the governing document. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



**IKS GRAY**  
Director and Trustee

22 January 2025

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE FOLLY FELLOWSHIP**

I report on the accounts for the year ended 31 May 2024 set out on pages 6 to 10

**Respective responsibilities of trustees and examiner**

The trustees, who are also the charitable company's directors, are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year, under S43(2) of the Charities Act 1993 and that an independent examination is needed.

It is my responsibility to examine the accounts under S43 of the Charities Act 1993, to follow the procedures laid down in the General Directions given by the Charity Commissioners under S43(7)(b) of the Charities Act 1993, and to state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

*which gives me reasonable cause to believe that, in any material respect, the requirements*

- a) to keep accounting records in accordance with S386 of the Companies Act 2006; and
- b) to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities (revised 2005) have not been met; or

to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

22 January 2025  
London

**IMW LATHAM FCA**  
Chartered Accountant

**THE FOLLY FELLOWSHIP**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**YEAR ENDED 31 MAY 2024**

	Notes	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Total 2023 £
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from generated funds</b>					
Voluntary income					
- Donations		138,755	-	138,755	125
- Membership subscriptions		10,784	-	10,784	10,200
- Tax refund		1,499	-	1,499	1,593
Investment income and interest		2,724	-	2,724	807
<b>Incoming resources from charitable activities</b>					
- Events		1,845	-	1,845	3,617
- Merchandise sales		63	-	63	799
<b>Total incoming resources</b>		<u>155,670</u>	<u>-</u>	<u>155,670</u>	<u>17,141</u>
<b>RESOURCES EXPENDED</b>					
<b>Charitable activities</b>					
- Newsletter		12,604	-	12,604	11,606
- Events		1,766	-	1,766	3,114
<b>Support costs</b>					
- Secretarial assistance		448	-	448	369
- Postage and stationery		291	-	291	297
- Meeting costs		71	-	71	144
- Website		-	-	-	381
- "English Heritage/London Historic" subscriptions		132	-	132	193
- Storage		2,158	-	2,158	1,405
- Insurance		182	-	182	174
<b>Governance costs</b>					
- Independent examiner's fee		960	-	960	960
- Data protection		-	-	-	49
<b>Total resources expended</b>		<u>18,512</u>	<u>-</u>	<u>18,512</u>	<u>18,699</u>
<b>Net surplus/(deficit) for year</b>		137,158	-	137,158	(1,558)
Unrealised gain/(loss) on investment asset		160	-	160	(42)
Fund balances brought forward		130,186	-	130,186	131,786
<b>Fund balances carried forward</b>		<u>£ 267,504</u>	<u>£ -</u>	<u>£ 267,504</u>	<u>£ 130,186</u>

The statement of financial activities includes all gains and losses recognised in the year.

All incoming resources and resources expended derived from continuing activities

The notes on pages 8 to 10 form part of these accounts

**THE FOLLY FELLOWSHIP**

**BALANCE SHEET - 31 MAY 2024**

	Notes	2024		2023	
		£	£	£	£
<b>Tangible fixed assets</b>	4		15,000		15,000
<b>Investment</b>	5		510		351
<b>Current assets</b>					
Stock	6	-		-	
Prepayments	7	192		192	
Bank balances		267,166		129,047	
		-----		-----	
		267,358		129,239	
<b>Current liabilities</b>					
Creditors	8	3,600		2,640	
		-----		-----	
<b>Net current assets</b>			263,758		126,599
			-----		-----
<b>Net assets</b>			£ 279,268		£ 141,950
			-----		-----
<b>Funds</b>	9				
Designated funds			11,764		11,764
General funds			267,504		130,186
			-----		-----
<b>Total funds</b>			£ 279,268		£ 141,950
			-----		-----

- a) These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.
- b) For the year in question the company was entitled to exemption from an audit under S477(2) of the Companies Act 2006 relating to the small companies regime.
- c) The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act
- d) the directors acknowledges their responsibility for:
  - i) ensuring that the company keeps accounting records which comply with S386; and
  - ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its result for the financial year in accordance with the requirements of S393 of the Companies Act 2006 and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.



**IKS GRAY - Director and Trustee**



**MT BRIGHT - Director and Trustee**

Approved by the trustees on 22 January 2025 and signed on their behalf

The notes on pages 8 to 10 form part of these accounts

# THE FOLLY FELLOWSHIP

## NOTES TO THE ACCOUNTS - 31 MAY 2024

### 1 Principal accounting policies

The accounting policies have been applied consistently throughout the year and in the preceding year and are set out below.

#### Basis of accounting

The financial statements have been prepared in accordance with the Charities Act 1993, the Charities (Accounts and Reports) Regulations 2005 and the Statement of Recommended Practice for accounting by charities 2005. They have been prepared under the historical cost convention.

#### Fund accounting

There is a general fund for the designated objects and activities of the charity.

There is a designated fund for reserves set aside by the trustees for specific purposes.

#### Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of donations, subscriptions and gift aid tax and are recognised when received.

Income from fundraising events and the sale of merchandise is recognised when it has been earned, provided it can be quantified.

Investment income is recognised when receivable. Bank interest has been received net of income tax.

#### Resources expended

Expenditure is recognised on an accruals basis as liabilities are incurred. Expenditure includes unrecoverable VAT, which is reported as part of the cost to which it relates.

Support costs are not apportioned to the different activities

Governance costs include the cost of meeting the charity's statutory requirements and strategic management.

### 2 Trustee remuneration and expenses

None of the trustees has received any remuneration for their services during the year (2023 - £nil), nor have they claimed any expenses. (2023 - nil)

### 3 Taxation

The company is a registered charity and is exempt from income and corporation tax to the extent that income and gains are applicable and applied to charitable purposes only.

## THE FOLLY FELLOWSHIP

### NOTES TO THE ACCOUNTS - 31 MAY 2024

#### 4 Tangible fixed assets

	Freehold land and buildings £	Computer equipment £	Total £
Cost or valuation At 1 June 2023 and at 31 May 2024	15,000	174	15,174
Depreciation At 1 June 2023 and at 31 May 2024	-	174	174
Net book value At 1 June 2023 and at 31 May 2024	£ 15,000	£ -	£ 15,000

The freehold land and buildings consist of:

- Land and building known as Browne's Folly, Wiltshire with a market value of £15,000.

#### 5 Investment

	2024 £	2023 £
At 1 June 2023	351	392
Unrealised gain/(loss) on revaluation	160	(42)
At 31 May 2024	£ 511	£ 350

This represents 232 Barclays Bank plc 25p Ordinary shares.

#### 6 Stock

	2024 £	2023 £
Sweatshirts, scarves, ties, binders, cards and booklets	£ -	£ -
Prepayments	£ 192	£ 192

#### 8 Creditors

	2024 £	2023 £
Accruals	£ 3,600	£ 2,640

## THE FOLLY FELLOWSHIP

### NOTES TO THE ACCOUNTS - 31 MAY 2024

#### 9 Analysis of net assets by funds

	General funds £	Designated fund £	Net assets £
Fixed assets			
- tangible	15,000	-	15,000
- investments	510	-	510
Net current assets	251,994	11,764	263,758
	<u>£ 267,504</u>	<u>£ 11,764</u>	<u>£ 279,268</u>

The designated fund was created in 1998 by the trustees to fund the costs of restoration of current and any future follies acquired by the charity

#### 10 Liability of members

The company is limited by guarantee and does not have a share capital. The members have a limited liability of £1 in the event of the company being wound up, or within one year after they cease to be members.

**THE FOLLY FELLOWSHIP**

England & Wales - Charity number 1002646

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# Accounts

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**THE FOLLY FELLOWSHIP  
REPORT AND ACCOUNTS  
31 MAY 2022**

**Company number**

**02600672**

**Charity number**

**1002646**

# **THE FOLLY FELLOWSHIP**

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## THE FOLLY FELLOWSHIP

### LEGAL AND ADMINISTRATIVE INFORMATION

31 MAY 2022

**Status**

The Folly Fellowship is a company limited by guarantee governed by its memorandum and articles of association and was incorporated 11 April 1991.

It was registered as a charity on 22 April 1991.

<b>Directors and Trustees</b>	MT Bright IKS Gray EA Waters
<b>Company secretary</b>	Pembroke Associates
<b>Company number</b>	02600672
<b>Charity number</b>	1002646
<b>Registered office</b>	1 Keble House Manor Fields London SW15 3LS
<b>Independent examiner</b>	IMW Latham FCA Chartered Accountant 166 Boundaries Road London SW12 8HG
<b>Bankers</b>	The Royal Bank of Scotland plc London Drummonds Branch Admiralty Arch 49 Charing Cross London SW1A 2DX

## THE FOLLY FELLOWSHIP

### CHAIRMAN'S REPORT

31 MAY 2022

Having reported last year that one of the more positive outcomes of Covid was the ingenious ways in which our small band of volunteers took us through that difficult time with Zoom presentations and excellent publications, I am delighted to say that these have continued in the past year, further enhanced by a great programme of visits and folly adventures. Members met at Shugborough, Enville, the Lake District and Gunton Park. And adventured further afield with a visit to Potsdam and the follies at Pfaueninsel, Sanssouci, Babelsberg and the Neuer Gärten. Our Summer Garden Party was held in the Dovecote Garden at that most beautiful of William Kent creations, Rousham. That was our second Garden Party at that lovely place and it was gratifying to see that it remained as unspoilt as the first time we visited.

As already said, Alan Terrill has continued to organise the many wonderful Zoom talks and has also further developed the website, keeping it up to date with folly news - a brilliant resource of folly information. But Alan's contribution doesn't end there. Taking up the work started by our dear friends, the Boogaarts, of creating an index of Follies, Alan has continued with this project and the results will shortly be made available to all members.

Our Magazine Editor, Jonathan Holt, has provided us with another year of "Follies", full of fascinating articles to whet our appetites. We hope that members and other folly enthusiasts will help him to maintain this gold standard publication by providing material perhaps describing their experience of visits or sharing their knowledge of the history of a particular genre or structure. The Trustees are also urgently seeking an Editor for the Follies Journal.

The end of year accounts are, once again, very stable. Costs are well-controlled, and income is adequate to cover the outgoings. But the picture is about to change with a wonderful surprise announced to the Trustees earlier this year. I am very pleased to report that we are to be the beneficiaries of a generous legacy from dear friends. We do not know the extent of this gift and have been asked by the Executors not to discuss details until all taxes and formalities are complete. But we look forward to sharing more about this happy development as soon as we are allowed.

And so we move into 2023. I very much hope that we will have gatherings at which as many members as possible will meet to enjoy some Folly Experiences. And if not in person, I hope we will "meet" at one of our excellent on-line events. The Trustees will continue to work to protect and develop the work of the Folly Fellowship on your behalf.



MT BRIGHT  
Chairman

27 January 2023

**THE FOLLY FELLOWSHIP**  
**DIRECTORS' AND TRUSTEES' REPORT**

**31 MAY 2022**

The trustees present their report and the accounts of the charitable company for the year ended 31 May 2022.

Legal and administrative information set out on page 1 forms part of this report.

**Structure, governance and management**

*Trustees*

All the directors of the company are also trustees of the charity, and there are no other trustees. The trustees who served during the year are set out on page 1. In accordance with requirements of the Articles of Association, the trustees are appointed for a maximum period of three years, and retiring trustees are eligible for re-election.

*Appointment of trustees*

The trustees are recruited in order to ensure that the expertise of the board members will enhance the development of the charity. Recruitment to the board of trustees has generally been achieved through word of mouth and therefore they are already familiar with the practical work of the charity.

*Organisation*

The charity is organised so that the trustees meet regularly to manage its affairs.

*Risk*

The trustees have discussed the charity's position with regard to risk, and continue to review the major risks to which the charity is exposed, and have established systems to mitigate those risks.

**Objectives and activities**

The charity's objects are to protect, preserve and promote for the benefit of the public the historical, architectural and constructional heritage existing in and around follies, grottoes and garden buildings. The charity undertakes the publication of 'Follies', the international magazine for follies, grottoes and garden buildings together with the publication of 'The Follies Journal'. The charity also holds several events each year at folly sites in and outside the UK.

**Achievements, performance and future plans**

These are described in the Chairman's report on page 2.

**Financial review**

The statement of financial activities shows a net surplus, before unrealised losses on investments, for the year of £105,437 (2021 deficit £4,389) and reserves totalling £143,631 (2020 £38,146).

The directors have established a policy whereby the free reserves (being the unrestricted funds not committed or invested in tangible fixed assets) held by the charity should be between three and six months of the resources expended, which equates to £4,000 to £8,000 in general funds. At this level the trustees believe they would be able to continue the current activities of the charity in the event of a significant drop in funding. The free reserves at 31 May 2022 amounted to £116,394 (2021 £10,957).

**THE FOLLY FELLOWSHIP**  
**DIRECTORS' AND TRUSTEES' REPORT**

**31 MAY 2022**

**Statement of trustees' responsibilities**

Company law and law applicable to charities in England and Wales require the trustees to prepare financial statements for each financial year which give a true and fair view of the company's financial activities during the year and of its financial position at the end of the year.

In preparing financial statements giving a true and fair view, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the company and which enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities Act 1993, the Statement of Recommended Practice for accounting by charities 2005 and the governing document. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

27 January 2023



**IKS GRAY**  
Director and Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE FOLLY FELLOWSHIP**

I report on the accounts for the year ended 31 May 2022 set out on pages 6 to 10

**Respective responsibilities of trustees and examiner**

The trustees, who are also the charitable company's directors, are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year, under S43(2) of the Charities Act 1993 and that an independent examination is needed.

It is my responsibility to examine the accounts under S43 of the Charities Act 1993, to follow the procedures laid down in the General Directions given by the Charity Commissioners under S43(7)(b) of the Charities Act 1993, and to state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

which gives me reasonable cause to believe that, in any material respect, the requirements  
a) to keep accounting records in accordance with S386 of the Companies Act 2006; and  
b) to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities (revised 2005) have not been met; or

to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

27 January 2023  
London

  
IMW LATHAM FCA  
Chartered Accountant

**THE FOLLY FELLOWSHIP**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**YEAR ENDED 31 MAY 2022**

Notes	Unrestricted 2022 £	Restricted 2022 £	Total 2022 £	Total 2021 £
<b>INCOMING RESOURCES</b>				
<b>Incoming resources from generated funds</b>				
<b>Voluntary income</b>				
- Donations	98,520	-	98,520	630
- Membership subscriptions	11,800	-	11,800	13,480
- Tax refund	1,757	-	1,757	1,872
Investment income and interest	272	-	272	7
<b>Incoming resources from charitable activities</b>				
- Events	3,433	-	3,433	309
- Merchandise sales	123	-	123	491
<b>Total incoming resources</b>	<u>115,905</u>	<u>-</u>	<u>115,905</u>	<u>16,789</u>
<b>RESOURCES EXPENDED</b>				
<b>Charitable activities</b>				
- Newsletter	5,733	-	5,733	11,670
- Events	1,724	-	1,724	-
- "The English Folly"	-	-	-	5,250
<b>Support costs</b>				
- Secretarial assistance	447	-	447	844
- Postage and stationery	353	-	353	339
- Meeting costs	-	-	-	144
- Website	145	-	145	199
- "English Heritage" subscription	13	-	13	84
- Storage	848	-	848	1,395
- Insurance	-	-	-	133
<b>Governance costs</b>				
- Independent examiner's fee	845	-	845	840
- Company secretarial	240	-	240	240
- Data protection	120	-	120	40
<b>Total resources expended</b>	<u>10,468</u>	<u>-</u>	<u>10,468</u>	<u>21,178</u>
<b>Net surplus/(deficit) for year</b>	105,437	-	105,437	(4,389)
Unrealised (loss)/gain on investment asset	(33)	-	(33)	188
Fund balances brought forward	26,382	-	26,382	30,583
<b>Fund balances carried forward</b>	<u>£ 131,786</u>	<u>£ -</u>	<u>£ 131,786</u>	<u>£ 26,382</u>

The statement of financial activities includes all gains and losses recognised in the year.

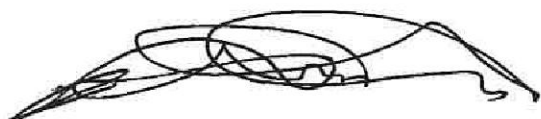
All incoming resources and resources expended derived from continuing activities

The notes on pages 8 to 10 form part of these accounts

**THE FOLLY FELLOWSHIP**  
**BALANCE SHEET - 31 MAY 2022**

	Notes	2022	2021
		£	£
<b>Tangible fixed assets</b>	4		15,000
<b>Investment</b>	5		392
<b>Current assets</b>			
Stock	6	-	-
Prepayments	7	-	-
Bank balances		129,760	24,323
		<u>129,760</u>	<u>24,323</u>
<b>Current liabilities</b>			
Creditors	8	1,602	1,602
<b>Net current assets</b>		<u>128,158</u>	<u>22,721</u>
<b>Net assets</b>		<u>£ 143,550</u>	<u>£ 38,146</u>
<b>Funds</b>	9		
Designated funds		11,764	11,764
General funds		131,786	26,382
<b>Total funds</b>		<u>£ 143,550</u>	<u>£ 38,146</u>

- a) These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.
- b) For the year in question the company was entitled to exemption from an audit under S477(2) of the Companies Act 2006 relating to the small companies regime.
- c) The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act
- d) the directors acknowledges their responsibility for:
- i) ensuring that the company keeps accounting records which comply with S386; and
  - ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its result for the financial year in accordance with the requirements of S393 of the Companies Act 2006 and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.



**IKS GRAY - Director and Trustee**



**MT BRIGHT - Director and Trustee**

Approved by the trustees on 27 January 2023 and signed on their behalf

The notes on pages 8 to 10 form part of these accounts

## THE FOLLY FELLOWSHIP

### NOTES TO THE ACCOUNTS - 31 MAY 2022

#### 1 Principal accounting policies

The accounting policies have been applied consistently throughout the year and in the preceding year and are set out below.

##### **Basis of accounting**

The financial statements have been prepared in accordance with the Charities Act 1993, the Charities (Accounts and Reports) Regulations 2005 and the Statement of Recommended Practice for accounting by charities 2005. They have been prepared under the historical cost convention.

##### **Fund accounting**

There is a general fund for the designated objects and activities of the charity.

There is a designated fund for reserves set aside by the trustees for specific purposes.

##### **Incoming resources**

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of donations, subscriptions and gift aid tax and are recognised when received.

Income from fundraising events and the sale of merchandise is recognised when it has been earned, provided it can be quantified.

Investment income is recognised when receivable. Bank interest has been received net of income tax.

##### **Resources expended**

Expenditure is recognised on an accruals basis as liabilities are incurred. Expenditure includes unrecoverable VAT, which is reported as part of the cost to which it relates.

Support costs are not apportioned to the different activities

Governance costs include the cost of meeting the charity's statutory requirements and strategic management.

#### 2 Trustee remuneration and expenses

None of the trustees has received any remuneration for their services during the year (2021 - £nil), nor have they claimed any expenses. (2021 - nil)

#### 3 Taxation

The company is a registered charity and is exempt from income and corporation tax to the extent that income and gains are applicable and applied to charitable purposes only.

**THE FOLLY FELLOWSHIP**

**NOTES TO THE ACCOUNTS - 31 MAY 2022**

**4 Tangible fixed assets**

	Freehold land and buildings £	Computer equipment £	Total £
Cost or valuation			
At 1 June 2021 and at 31 May 2022	15,000	174	15,174
Depreciation			
At 1 June 2021 and at 31 May 2022	-	174	174
Net book value			
At 1 June 2021 and at 31 May 2022	£ 15,000	£ -	£ 15,000

The freehold land and buildings consist of:

- Land and building known as Browne's Folly, Wiltshire with a market value of £15,000.

**5 Investment**

	2022 £	2021 £
At 1 June 2021	425	237
Unrealised gain/(loss) on revaluation	(33)	188
At 31 May 2022	£ 392	£ 425

This represents 232 Barclays Bank plc 25p Ordinary shares.

**6 Stock**

	2022 £	2021 £
Sweatshirts, scarves, ties, binders, cards and booklets	£ -	£ -
Prepayments	£ -	£ -

**8 Creditors**

	2022 £	2021 £
Accruals	£ 1,602	£ 1,602

## THE FOLLY FELLOWSHIP

### NOTES TO THE ACCOUNTS - 31 MAY 2022

#### 9 Analysis of net assets by funds

	General funds £	Designated fund £	Net assets £
Fixed assets			
- tangible	15,000	-	15,000
- investments	392	-	392
Net current assets	116,394	11,764	128,158
	<u>£ 131,786</u>	<u>£ 11,764</u>	<u>£ 143,550</u>

The designated fund was created in 1998 by the trustees to fund the costs of restoration of current and any future follies acquired by the charity

#### 10 Liability of members

The company is limited by guarantee and does not have a share capital. The members have a limited liability of £1 in the event of the company being wound up, or within one year after they cease to be members.