HALSWAY MANOR SOCIETY LIMITED
(A COMPANY LIMITED BY GUARANTEE)

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2026

COMPANY REGISTRATION NUMBER 00849615

CHARITY REGISTRATION NUMBER 247230

HALSWAY MANOR SOCIETY LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2026

CONTENTS **PAGE**

Officers and Professional Advisers	1
Directors' and Trustees' Annual Report	2 – 10
Independent Auditors' Report	11 – 14
Statement of Financial Activities	15
Statement of Financial Activities 2025	16
Balance Sheet	17
Statement of Cash Flows	18
Notes to the Financial Statements	19 - 31

HALSWAY MANOR SOCIETY LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS AND TRUSTEES	T Baker	Resigned 13 October 2025
	Fi Coope	
	S Earwicker	
	S Green	Appointed 13 October 2025
	T Millyard	
	R Palmer	
	J Robertson	
	P Rowlstone	Appointed 13 October 2025
	J Williams	
	D Wood	
COMPANY SECRETARY	J Price	
CHIEF EXECUTIVE OFFICER	C Cook	
REGISTERED OFFICE	Halsway Manor Crowcombe Taunton Somerset TA4 4BD	
AUDITORS	Albert Goodman LLP Goodwood House Blackbrook Park Ave Taunton Somerset TA1 2PX	
BANKERS	Lloyds TSB Bank PLC 31 Fore Street Taunton Somerset TA1 1HN	

HALSWAY MANOR SOCIETY LIMITED

DIRECTORS' AND TRUSTEES' REPORT

YEAR ENDED 31 MARCH 2026

Introduction

The trustees are pleased to present their annual report together with the audited financial statements of the charity for the financial year 1 April 2025 to 31 March 2026.

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 2019)

Our Charitable Purposes

- To promote and support the practice of the traditional folk arts, especially as practised in England. This includes traditional dance, music, song, folklore, storytelling, arts and crafts.
- To conserve, maintain and develop Halsway Manor as a centre of excellence for these activities

Our Aims

The Board of Trustees' have set aims as follows. To:

- 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.

What We Do

To achieve our aims we provide

- 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 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.
- Creative learning projects with schools and communities both in and out of the manor.
- a programme of artist development and work with young people to promote and support economic development of the folk arts in the UK.

Who Benefits from Our Activities

In the 12-month period ending 31st March 2026, approximately 3,618 people attended residential courses and non-residential events and activities at Halsway Manor.

Halsway continues to develop new audiences through programming and development activities. With shifting demographics and financial climates, it is essential to adjust the programme to cater for developing markets and maximise opportunities to use the programme to generate new audiences and a solid financial baseline.

Partnership courses make up about 30% of the programme and the charity actively seeks opportunities to develop new relationships with other sustainable organisations in the UK to run courses which will meet society aims and objectives and generate the appropriate income.

Halsway Manor continues to support professional and early career artists offering free use of the library and often free bed and board for those researching a project or just needing a space to work. This sits alongside established artist retreats offered at a low price for professional folk artists.

The charity actively seeks opportunities to help and support other organisations working in the field of folk with young people. This might be through offering to fund projects of offer in-kind contributions such as free time in the manor. The charity also supports local folk organisations with space and funding to enable them to meet, play and dance.

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. From 1 April 2020 the above operations were handled by the Society, with the trading company becoming dormant.

Members of the Society

There were 442 Members of the Society at March 2026. 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 pay an annual subscription which for a standard membership is £35.

DIRECTORS' AND TRUSTEES' REPORT (continued)

YEAR ENDED 31 MARCH 2026

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.

For the year ended 31st March 2026 and since the year end the Trustees were as follows:

T Baker	(Resigned 13 October 2025)
Fi Coope	
S Earwicker	(Chair)
S Green	(Appointed 13 October 2025)
T Millyard	
R Palmer	
J Robertson	
P Rowlstone	(Appointed 13 October 2025)
D Wood	
J Williams	

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. There is also a skills audit carried out to assess strengths and weaknesses.

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.

Fundraising

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 and helping to maintain the gardens. Many supporters from folk clubs, dance groups and organisations also raise funds through their activities which they donate to the Society.

Fundraising

Halsway Manor Society Ltd raises funds from grant giving bodies (charitable trusts and foundations and government bodies) and from individuals and members (clubs and individuals). Halsway Manor Society Ltd applies for funding to support a range of activities including youth education, artists' development, library and capital developments.

Fundraising

Halsway Manor Society Ltd abides by the requirements of the grant giving body in terms of use of the funds, record keeping, reporting and evaluation. All restricted income from grants is recorded separately in our accounts.

Donations from individuals and members are sought to support general running costs and for specific projects and developments. Communications for this are through letter and email; no unsolicited contact with individuals for fundraising purposes is undertaken, to ensure vulnerable people and the wider public are free from undue pressure to provide donations. Donations given for specific activities are recorded separately from general donations to ensure they are used for the specified activity.

Halsway Manor Society Ltd does not use external fundraisers or fundraising companies, all fundraising activities are delivered by its staff. Any complaints about our methods of fundraising and use of donated funds would be dealt with in the first instance by the Chief Executive and if required by the Chair of the Board on behalf of the Trustees/Directors. To date there have been no complaints relating to our fundraising activities.

Activities and achievements

In a charity financial sense, Halsway Manor is the largest professional folk arts organisation in England. It employs around 300 artists every year, spending over £200,000 on artist fees alone and plays a significant role in the promotion and economic growth of the folk arts. The charity receives no funding and relies on course income to run day to day, investing its surplus on supporting artists, young people and other professional folk arts organisations. All the charity's income comes from folk related activity as outlined in Halsway's charitable objectives. It is a major employer in the local area and puts hundreds of thousands of pounds into the local economy by sourcing local food, staff, drink and services.

Halsway Manor partners with individuals and other organisations to work to promote and support the folk arts nationally. In this year a new partnership with the National Youth Folk Troupe of England was formed. Halsway Manor Society has awarded the organisation three years of core funding to develop and expand their offering to other places in the UK. Alongside this Halsway continues to offer bursaries for 50% of course fees for under 35s. In 25-26, ten bursaries were awarded. As well as supporting artists through the Open House programme, 25 artists per year, there were 15 more days given to artists for residencies to use Halsway to develop their practice.

Halsway is an enduring arts charity which has continued to grow year on year in popularity, artistic and strategic growth and resilience. As well as promoting folk arts, the society are custodians of an important heritage building with all the associated responsibilities. A significant amount is spent annually ensuring this asset is well kept and fit for purpose. There is an annual programme of repair and renewal as well as annual capital projects to further improve the buildings for learners.

Activities and achievements

Over the last year a new facility has been completed and is in use by artists and visitors. The Blackdown Studio is a beautiful, oak frame building which provides valuable new breakout space. A project to provide a new extension to the east end of the building was initiated. This new area will provide a fit for purpose laundry, new offices and provide a green room area for visiting tutors.

Halsway continues to invest in and develop new courses to attract new audiences. It also continues to attract between 20-25% new attendees throughout the year. There were 3342 participants across the year. This figure remains relatively static as Halsway runs so close to capacity throughout the year. Future course bookings remain consistently strong and membership of Halsway Manor Society grew by 12% to its highest ever number at 442.

Customer feedback

Feedback from participants is sought and collected after each event and reviewed monthly by the staff management team. Matters arising are discussed with the management team and improvement and adjustments can be made accordingly.

Measuring performance

The charity has a number of key performance metrics which are reported to the board on a quarterly basis. 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).

During the financial year total income generated was £1,452,078 (2025: £1,379,491). Of this amount income generated from folk courses and other charitable activities was £1,227,463 (2025: £1,194,282).

Unrestricted expenditure was £1,113,795 in the year (2025: £1,088,243).

Net unrestricted surplus is shown as £286,879 at the yearend (2025: £288,372).

Reserves policy

The Board and senior management review Halsway Manor Society Ltd's reserves policy annually and this will normally take place at the Board meeting following the AGM.

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 reserve sum held in the bank is in addition to cash which will be used for planned major project expenditure, working capital requirements, money held as restricted funds, and payment of creditors.

The Board of Trustees of the Halsway Manor Society have identified the need to retain a level of reserves of £300,000 to for the following reasons:

- To withstand unexpected, forced closure of the Society's activities for up to 6 months. This would allow staff to be maintained and ongoing overheads to be paid. This is the primary driver in calculating the reserves figure.
- The complete closure of the Society's activities and associated wind down costs are considered to be considerably less than the 6 month forced closure costs and the provision of this cost is seen as being contained within the 6-month closure figure.
- Ongoing maintenance is budgeted for within the annual budget and accounted for prior to the budgeted surplus and so such costs are not considered when setting the reserves figure. Should however there be unexpected shortfalls in the actual vs. budgeted surplus which exhaust working capital and other cash in hand, then board approval would be given to utilise the reserves for this purpose.
- Major capital projects are considered in the Society's 1 and 5 year plan and these are only approved and actioned using retained surpluses available after working capital requirements, money held as restricted funds, and Creditors have been accounted for. There is therefore no provision within the reserves for major capital project costs although the Board may approve the use of the reserves in the event of project cost overruns or major emergency repairs to the Manor, or in exceptional circumstances.

Ongoing improvements, general maintenance and emergency repairs are significantly expensive in a property the size of Halsway Manor. Throughout the year there is budgeted programmed maintenance, however as the programme is so busy, unplanned works can happen at very short notice if there is space. This means there may be significantly expensive, unplanned work at any time of the year.

Reserves policy

Halsway Manor Society has a commitment to continual improvement and upgrading of the facilities. This includes a much-needed extension to the building to provide new office space, laundry and storage. The project is at design stage as of Autumn 2026 and could progress quickly in 2027. The outline budget for this is currently £300,000. There are other ancillary works such as providing EV charge points, improving external buildings and other infrastructure items to increase organisational resilience which are significantly expensive.

Unrestricted free reserves at 31 March 2026 were £1,040,522 (2025: £858,402). Surplus funds held above the stated reserves are for continued redevelopment work and future capital projects, should this be required.

Donations policy

Donations given are for the general purpose of the charity unless otherwise specified. Donated funds will be assigned 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.

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 including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (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 of the incoming resources and application of resources including the income and expenditure of the charitable company 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;
d) state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
e) 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.

The Directors' Responsibility for the Financial Statements

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 12th October 2026 and signed on its behalf by:



S EARWICKER - CHAIR

HALSWAY MANOR SOCIETY LIMITED

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

YEAR ENDED 31 MARCH 2026

Opinion

We have audited the financial statements of Halsway Manor Society Limited (the 'charitable company') for the year ended 31 March 2026, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2026 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the entity's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report, which includes the Directors' Report prepared for the purposes of company law for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report included within the Trustees' Report have been prepared in accordance with applicable legal requirements.

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report included within the Trustees' Report

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:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the 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' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 10, 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, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The extent to which the audit was considered capable of detecting irregularities including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with management, and from our commercial knowledge and experience of the charity sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, Charites Act 2011, employment, data protection, Food hygiene, health and safety legislation and Water Supply Regulations 2018;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation, claims and breaches of relevant legislation; and
- reviewing correspondence with the Charity Commission and other relevant regulators including the company's legal advisors and insurers.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

YEAR ENDED 31 MARCH 2026

Use of our report

This report is made solely to the charitable 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 charitable company's members and trustees 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 charitable company and the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Michelle Ferris BSc (Hons) FCA DChA
Senior Statutory Auditor
for and on behalf of
Albert Goodman LLP
Chartered Accountants
Statutory Auditor

Goodwood House
Blackbrook Park Avenue
Taunton
Somerset
TA1 2PX

Date 13/10/2026

HALSWAY MANOR SOCIETY LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2026

	Notes	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2026	Total 2025 *see below
		£	£	£	£	£
Income from:						
Income from charitable activities	2	1,227,463	-	-	1,227,463	1,194,282
Other trading activities	2	70,024	-	-	70,024	62,149
Donations, grants and legacies	2	68,402	51,404	-	119,806	83,236
Other income		1,713	-	-	1,713	11,903
Income from investments		33,072	-	-	33,072	27,921
Net gains from investments		-	-	-	-	-
Total Income		1,400,674	51,404	-	1,452,078	1,379,491
Expenditure on:						
Raising funds	4	33,130	-	-	33,130	28,014
Charitable activities	3	1,080,665	1,710	-	1,082,375	1,063,746
Total Expenditure		1,113,795	1,710	-	1,115,505	1,091,760
Net Income		286,879	49,694	-	336,573	287,731
Transfers between funds		-	-	-	-	-
Net Movement in Funds		286,879	49,694	-	336,573	287,731
Balances brought forward at 1 April 2025		2,268,183	14,981	1,000	2,284,164	1,996,433
Balances carried forward at 31 March 2026		2,555,062	64,675	1,000	2,620,737	2,284,164

*Comparative Figures. For the analysis of 2024 Consolidated Statement of Financial Activities see page 15

HALSWAY MANOR SOCIETY LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2026 COMPARATIVE FIGURES

	Notes	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2025
		£	£	£	£
Income from:					
Income from charitable activities	2	1,194,282	-	-	1,194,282
Other trading activities	2	62,149	-	-	62,149
Donations, grants and legacies	2	80,360	2,876	-	83,236
Other income		11,903	-	-	11,903
Income from investments		27,921	-	-	27,921
Net gains from investments		-	-	-	-
Total Income		1,376,615	2,876	-	1,379,491
Expenditure on:					
Raising funds	4	28,014	-	-	28,014
Charitable activities	3	1,060,229	3,517	-	1,063,746
Total Expenditure		1,088,243	3,517	-	1,091,760
Net Income		288,372	(641)	-	287,731
Transfers between funds		-	-	-	-
Net Movement in Funds		288,372	(641)	-	287,731
Balances brought forward at 1 April 2024		1,979,811	15,622	1,000	1,996,433
Balances carried forward at 31 March 2025		2,268,183	14,981	1,000	2,284,164

HALSWAY MANOR SOCIETY LIMITED
BALANCE SHEET
AS AT 31 MARCH 2026

	Notes	2026 £	2025 £
Fixed Assets			
Tangible Fixed Assets	6	1,514,538	1,409,779
Shares in group undertakings	7	2	2
		1,514,540	1,409,781
Current Assets			
Stocks	8	11,164	11,268
Debtors	9	5,192	80,107
Investments		-	-
Cash at bank and in hand		1,441,333	1,088,397
		1,457,689	1,179,772
Creditors			
Amounts falling due within one year	10	351,492	305,389
Net Current Assets		1,106,197	874,383
Creditors			
Amounts falling due after more than one year		-	-
Total Net Assets	13	2,620,737	2,284,164
Funds			
Endowment	12	1,000	1,000
Restricted	12	64,675	14,981
Unrestricted: other charitable funds	12	2,555,062	2,268,183
Revaluation reserve	12	-	-
		2,620,737	2,284,164

The trustees have prepared accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. The accounts have been prepared and delivered 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 12th October 2026 and signed on their behalf by:

.....

S Earwicker

COMPANY REGISTRATION NUMBER 00849615

HALSWAY MANOR SOCIETY LIMITED

HALSWAY MANOR SOCIETY LIMITED
YEAR ENDED 31 MARCH 2026

Statement of Cash Flows

	2026	2025
	£	£
Cash flows from operating activities:		
Net cash provided by operating activities	436,522	153,464
Cash flows from investing activities:		
Dividends, interest and rents from investments	33,072	27,921
Purchase of property, plant and equipment	(116,658)	(20,428)
Proceeds from sale of investments	-	-
Net cash provided by investment activities	(83,586)	7,493
Change in cash and cash equivalents in the reporting period	352,936	160,957
Cash and cash equivalents at the beginning of the reporting period	1,088,397	927,440
Cash and cash equivalents at the end of the reporting period	1,441,333	1,088,397

Reconciliation of net income/(expenditure) to net cash flow from operating incomes

	2026	2025
	£	£
Net income/(expenditure) for the reporting period	336,573	287,731
Adjustments for:		
Depreciation charges	11,899	12,079
(Gains)/losses on investments	-	-
Dividends, interest and rent from investments	(33,072)	(27,921)
(Increase)/decrease in stocks	104	(755)
(Increase)/decrease in debtors	74,915	(75,259)
Increase/(decrease) in creditors	46,103	(42,411)
Net cash provided by (used in) operating activities	436,522	153,464

Analysis of cash and cash equivalents

	2026	2025
	£	£
Cash in hand	1,441,333	1,088,397
Total cash and cash equivalents	1,441,333	1,088,397

HALSWAY MANOR SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2026

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 2019) - (Charities SORP (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) The accounts are prepared for the company alone. The company has a dormant subsidiary and consolidated accounts are not presented as the charity has taken advantage of the exemption provided by S405(2) of the Companies Act 2006 on the grounds of immateriality

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.

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.

1. ACCOUNTING POLICIES (CONTINUED)

Debtors
Debtors represent project grants agreed but not yet paid. A provision for the debtor is established when there is evidence that the charity will receive funding and the project begins. Debtors are recognised at transaction value.

Cash
Cash and cash equivalents comprise bank, cash on hand and other short-term liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Creditors
Trade creditors are recognised where the charity has a present obligation resulting &om a past event that will result in the probable transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.
Customer deposits are recognised upon receipt as creditors and are realised as income once the booked event has been provided.

Pension
The charity operates a workplace defined contribution pension scheme. Contributions are charged in the statement of financial activities in the period to which they relate.

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.

1. ACCOUNTING POLICIES (CONTINUED)

Financial Instruments

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the charity and their measurement basis are as follows;

Financial assets – trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments. Investments are basic financial instruments and are debt instruments measured at fair value through the profit and loss.

Financial liabilities – trade creditors, accruals and other creditors are financial instruments and are measured at amortised cost. Taxation and social security are not included in the financial statement's disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instruments.

Cash at Bank – is classified as a basic financial instrument and as measured at face value.

2. INCOMING RESOURCES	Total Fund 2026		Total Fund 2025	
	Unrestricted 2025 £	Restricted 2025 £	Unrestricted 2025 £	Restricted 2025 £
Income from charitable activities;				
Members subscriptions	13,865	-	12,745	-
Folk events	1,213,598	-	1,181,537	-
	1,227,463	-	1,194,282	-
Other trading activities;				
Trading income	70,024	-	62,149	-
Donations & Legacies;				
Donations from individuals	8,881	1,404	4,360	2,876
Legacies	59,521	50,000	76,000	-
Grants	-	-	-	-
	68,402	51,404	80,360	2,876
	1,365,889	51,404	1,335,926	2,876

Income of £282,846 (2025 - £228,434), being deposits for future folk 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 2026		Total Fund 2025	
	Unrestricted	Restricted	Unrestricted	Restricted
	£	£	£	£
Planning and organisation of folk events:				
Administration costs	21,982	-	14,948	-
Staff costs	172,014	-	169,012	-
Board and accommodation:				
Staff costs	294,813	-	276,049	-
Food and consumables	128,363	-	131,574	-
Other direct costs	213,250	880	212,708	725
Establishment and amenity costs:				
Maintenance costs	105,038	462	123,075	-
Library costs	-	368	-	2,792
Rates, insurance and utilities	86,871	-	77,444	-
Depreciation	11,899	-	12,079	-
Non-recoverable VAT	26,848	-	23,531	-
Establishment costs	-	-	-	-
Travel expenses	88	-	-	-
Professional fees	657	-	687	-
Bank charges	10,792	-	11,072	-
Audit fees	8,050	-	8,050	-
	1,080,665	1,710	1,060,229	3,517

4. EXPENDITURE ON RAISING FUNDS

	Unrestricted Total Fund 2025	Unrestricted Total Fund 2025
	£	£
Food	-	-
Bar purchases	27,566	25,148
Shop Costs	5,269	2,571
Staff costs	-	-
Establishment costs	295	295
Administration	-	-
	33,130	28,014

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 2026	Restricted Activities 2026	Fundraising (HML) 2026	Total 2026
	£	£	£	£
Administrative expenses	21,824	-	-	21,824
Staff costs	172,014	-	-	172,014
Governance costs	8,542	-	-	8,542
Establishment costs ex depn	219,749	-	-	219,749
	422,129	-	-	422,129

ALLOCATION OF SUPPORT 2024-25

	Charitable Activities 2025	Restricted Activities 2025	Fundraising (HML) 2025	Total 2025
	£	£	£	£
Administrative expenses	14,948	-	-	14,948
Staff costs	169,012	-	-	169,012
Governance costs	8,484	-	-	8,484
Establishment costs ex depn	225,823	-	-	225,823
	418,267	-	-	418,267

6. TANGIBLE FIXED ASSETS

	Freehold Land & Buildings	Fixtures & Fittings Equipment	Total
	£	£	£
Cost			
1 April 2025	1,305,824	249,531	1,555,355
Additions	116,658	-	116,658
Disposals	-	-	-
At 31 March 2026	1,422,482	249,531	1,672,013
Depreciation			
At 1 April 2025	-	145,576	145,576
Charge for the year	-	11,899	11,899
Depreciation on disposals		-	-
At 31 March 2026	-	157,475	157,475
Net book values			
At 31 March 2026	1,422,482	92,056	1,514,538
At 31 March 2025	1,305,823	103,955	1,409,779

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

The book value of £1,289,503 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 including the grant funded restoration works done during the 2018-19 year and the completed kitchen extension works in 2019-20 & 2020-21, and Mews workshop improvements in 2022-23.

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.

7. SHARES IN GROUP UNDERTAKINGS

	2026	2025
	£	£
Halsway Manor Limited Ordinary Shares of £1 each	2	2

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. There is a covenant in place, enabling the subsidiary to gift all its taxable profits to the Company under the Gift Aid scheme for use in the furtherance of the Company's charitable objectives. From 1 April 2020 the society will conduct these operations and include in its accounts and the trading company has become dormant.

The profit for the year was £nil (2025: £nil) and the balance sheet total was £2 (2025: £2).

8. STOCKS

	2026	2025
	£	£
Provisions and consumables	7,941	6,372
Fuel Supplies	3,223	4,896
	11,164	11,268

9. DEBTORS

	2026	2025
	£	£
Trade Debtors	-	-
Other Debtors and prepayments	5,192	5,107
Legacy Debtor	-	75,000
	5,192	80,107

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2026	2025
	£	£
Trade creditors	39,994	40,066
Customer deposits and deferred income	282,846	229,350
Social Security creditors	10,415	7,361
Accruals	8,709	19,101
VAT	1,128	1,776
Other Creditors	8,400	7,735
	351,492	305,389

11. DEFERRED INCOME

	2025	2025
	£	£
Opening Balance	229,350	250,935
Customer deposits received	1,267,094	1,172,697
Customer deposits realised as event income	(1,213,598)	(1,194,282)
Closing Balance	282,846	229,350

12. MOVEMENT IN FUNDS

	Balance 1 April 2025 £	Incoming £	Outgoing £	Transfers £	Balance 31 March 2026 £
Restricted Funds					
Youth Fund	267	550	550	-	267
Library Development Fund	12,040	50,000	368	-	61,672
Paul Sartin Fund	2,674	392	330	-	2,736
Bench donation	-	462	462	-	-
Total Restricted Funds	14,981	51,404	1,710	-	64,675
Endowment Funds					
Margaret Grant Library Fund	1,000	-	-	-	1,000
Unrestricted Funds					
Charitable Funds	2,268,183	1,400,674	1,113,795	-	2,555,062
Total unrestricted funds	2,268,183	1,400,674	1,113,795	-	2,555,062
Total Funds	2,284,164	1,452,078	1,115,505	-	2,620,737

Movement in Funds	Balance 1 April 2024 £	Incoming £	Outgoing £	Transfers £	Balance 31 March 2025 £
Restricted Funds					
Youth Fund	267	530	530	-	267
Library Development Fund	14,832	-	2,792	-	12,040
Paul Sartin Fund	523	2,346	195	-	2,674
Total Restricted Funds	15,622	2,876	3,517	-	14,981
Endowment Funds					
Margaret Grant Library Fund	1,000	-	-	-	1,000
Unrestricted Funds					
Charitable Funds	1,979,811	1,376,615	1,088,243	-	2,268,183
Total unrestricted funds	1,979,811	1,376,615	1,088,243	-	2,268,183
Total Funds	1,996,433	1,379,491	1,091,760	-	2,284,164

12. MOVEMENT IN FUNDS (CONTINUED)

Name of Unrestricted Fund, Description & Purpose of the Fund

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

Youth Fund
The Youth Fund comprises donations received for the purpose of promoting the involvement of young people in the tradition of folk music, dance and song. Halsway Manor provided subsidised places to young people, so that all can attend and enjoy Halsway.

Library Development Fund
The Library Development Fund consists of donations received for the purpose of improving and upgrading the library and systems in the manor.

The Paul Sartin Bursaries Fund
A fund to aid 18-30-year olds pay for singing, music and dance courses. Funded from personal donations.

*where above, noted funders do not require assets purchased with restricted funds to be held as restricted, amounts capitalised have been transferred to unrestricted funds in accordance with the SORP.

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2026
	£	£	£	£
Fund balances at 31 March 2026				
Are represented by:				
Fixed assets	1,514,540	-	-	1,514,540
Current assets	1,392,014	64,675	1,000	1,457,689
Current Liabilities	(351,492)	-	-	(351,492)
Total Net Assets	2,555,062	64,675	1,000	2,620,737

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2025
	£	£	£	£
Fund balances at 31 March 2025				
Are represented by:				
Fixed assets	1,409,781	-	-	1,409,781
Current assets	1,163,791	14,981	1,000	1,179,772
Current Liabilities	(305,389)	-	-	(305,389)
Total Net Assets	2,268,183	14,981	1,000	2,284,164

14. COST OF AUDIT AND OTHER FINANCIAL SERVICES

	2026	2025
	£	£
For the Society and its trading subsidiary:		
Audit Fees	8,050	8,050

15. STAFF COSTS

	2026	2025
	£	£
Wages and Salaries	423,378	413,774
Social Security costs	36,968	24,950
Agency costs	-	-
	460,346	438,724

The number of Staff employed by Halsway Manor Society during the year was 22 (2025:24).
The average equivalent full-time number of employees, analysed by function, was: 15

Direct charitable activities:		
Domestic and catering staff	11	11
Management and administration of the charity	4	4
	15	15

One employee earned £60,000 or over in the £60,000-£70,000 band (2025-one £60,000-£70,000)

16. 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 £72,900 (2025: £73,694).

17. TRANSACTIONS WITH DIRECTORS

The Directors are also members of the Company. No Director has received any remuneration for services as a director. These payments are permitted by the charity's governing document. Expenses incurred for travelling and administration costs, amounting to £88 (2025: £0) were reimbursed during the year for one trustee.

18. 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.

19. FINANCIAL COMMITMENTS

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

	2026	2025
	£	£
Office Equipment		
Amounts due < 1 year	315	315
Amounts due 1-5 years	-	-
Amounts due > 5 years	-	-
	315	315