

Charity registration number 1128790 (England and Wales)

Company registration number 6774932

WREN MUSIC
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

WREN MUSIC

LEGAL AND ADMINISTRATIVE INFORMATION

Chief Executive Officer	Ms M Tucker	
Trustees	Mr H Sutherland Ms R Cartlidge Ms J Wingfield Ms E Wallinder Dr K Kay Ms R Cooke	(Appointed 25 October 2024)
Charity number	1128790	
Company number	6774932	
Principal address	Ebenezer Hall North Street Okehampton Devon EX20 1AR	
Registered office	Ebenezer Hall North Street Okehampton Devon EX20 1AR	
Independent examiner	S J Beard BA (Hons) ACA CTA Simpkins Edwards LLP The Summit Woodwater Park Exeter EX2 5WS	
Bankers	The Co-operative Bank PO Box 250 Skelmersdale Lancashire WN8 6WT	

WREN MUSIC

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WREN MUSIC

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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)".

Objectives and vision

The charitable objects as set out in the Memorandum and Articles are: "To promote, maintain, improve and advance the education of the public, locally, regionally, nationally and internationally, by encouraging and fostering the understanding, knowledge, appreciation and development of folklore music and its associated artistic forms and folklore tradition.

To promote social inclusion for the public benefit by preventing people from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society through folklore music and related arts activities, (being excluded from society, or part of society, as a result of being a member of a socially and economically deprived community)."

The charity's objects are achieved through bringing people together to experience the transformative power of engaging with the arts, especially as active participants.

In the year ending 31 March 2025 the charity worked towards five strategic priorities:

1. A clear delivery plan

Community arts activities are more widespread now than at any time in our history. Where before we could turn our hand to any type of activity, in this year we shifted our energies to move away from trying to be 'all things to all people'.

2. Develop an impact framework

Design and implement new systems, that enable staff, trustees and other supporters to more confidently articulate the charity's impact.

3. Plan for succession and implement a new staffing model

Planning for succession across all roles and diversifying our team, with internal and external recruitment to new roles including the Board

4. Develop a role as a sector leader

Promote and celebrate our activity areas, and an increased focus on partnership building and raising our profile leading towards more partnership projects

5. Develop environmental and financial sustainability

Be proactive and disciplined in retaining the financial progress made, to ready us for the future.

WREN MUSIC

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance

In 24/25 our activity plan was arranged in four areas:

1. Working with people with special education needs and/or disability, at all ages
2. Sector leadership and reaching wider
3. Place making in Okehampton
4. Widening access and deepening progression in participatory folk music

1. Working with people with special education needs and/or disability, at all ages

Young people: Our partnership with InFocus Charity in Exeter has developed with two groups of young people on Monday mornings working closely with musicians, creating new songs, tunes and dances in the folk style, which are showcased each term to the community at whole school events.

We continued to build on our relationship with The Pelican Project – an Exeter-based group of young people with learning-disabilities. As well as regular workshops, we helped with their other initiatives and used the partnership to signpost to our other creative offers.

Our own Devon Inclusive Folk Ensemble (DIFE) continued to grow and was the only opportunity in Devon for disabled children and young people and their families to join together to make music.

Singing for Wellness (respiratory choir): A focus for 2024/25 was the continuation and consolidation of our Singing for Wellness programme. Three groups met weekly, one in Honiton (East Devon) one in Torquay (Torbay) and one in Okehampton (West Devon). These weekly meetings were augmented by three 'gatherers' where members came together to share food, conversation and songs.

Over 60 adults living with long-term respiratory conditions enjoyed the weekly singing activities, which supported maintenance of their lung function as well as raising their spirits and introducing them to people with a similar lived experience.

The support from Kath Donohue, Respiratory Physiotherapist from University of Plymouth has been invaluable in helping develop our Song Scale of Efforts. A system whereby singers can judge their level of their breathlessness as they tackle each song. The participants have been contributing ideas for the content of the songs. This resource will be launched later in 2025.

2. Sector Leadership and reaching wider

Sidmouth Folk Festival. A nine-month long project involving all the whole Wren Music community along with the people of Sidmouth. Commissioned by the festival and designed to help celebrate the festival's 70th Anniversary. The project had two major outputs:

- **Folk Festival in a Day** at the local primary school. Artists visited the school, delivering 16 workshops in song, music and dance, and the children showed off their skills at a fun packed afternoon to family and friends. Guest appearances by Sidmouth Steppers display dance side and our men's choir MenSing. The event saw 220 children and families enjoying the activities.
- **Unearthing: The stories of Sidmouth.** The finale concert was at lunchtime on the first weekend of the festival in the Ham Marquee – the festival's main concert stage. The show explored Sidmouth both through its social history, the festival's history and the area's geological history. The programme and concert themes were informed by discussions with Sidmouth residents and Wren Music group members. 45 people contributed their memories. Tony Lidington was appointed Performance Advisor and attended regular meetings with our team in the run-up to the performance. Six new pieces were commissioned especially for the concert.

Bellringing Day: Devised as part of the centenary celebrations to mark the anniversary of the death of folksong collector Revd. Sabine Baring-Gould. Wren Folk Chorale sang the *Devon Bellringing* song as the Devon Association of Ringers reenacted the competitions depicted in the song. It was a glorious autumn day as a coach load of audience members and the Folk Chorale toured the churches in Northlew, Ashwater, Broadwoodwidge, Launceston, and Callington.

Westcountry Midwinter Music: Funded by the National Lottery Project Grant programme from Arts Council England this project was a celebration of local carol and wassail traditions. An extensive programme across West Devon, North Devon and Exmoor. The project involved teaching carols and wassail songs to nine schools, three community groups and three choirs. The schools contributed to writing new songs about midwinter. A book of songs and an online resource are due to be published early 2025/26.

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TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

3. Place making in Okehampton

Okehampton remained our hometown, and the location of our office, store and main premises. All year round we delivered regular activities which served local people while also attracting people into the area for opportunities to make music with us.

West Devon Folk Choir enabled 32 adults who wanted to sing; Okehampton Street Band got 16 teenagers and adults playing brass, woodwind or percussion outdoors; Mixed Monthly Orchestra allowed more than 30 adults who were total beginners to try playing an instrument in a band for the first time; Folk Sinfonietta got 22 highly proficient instrumental players performing orchestrated folk tunes; MenSing provided a safe space for 18 people who identify as male to try singing together; and Sing & Play helped 31 children under five and their adults to have permission to play around with songs, dances, rhymes. We also hosted children and families' summer music sessions.

Okehampton Community Arts Network: This year we launched this local network for arts and cultural organisations in and around Okehampton. This has resulted in new ideas together, progress towards anti-clash programming, and we are looking at bigger partnership projects for the future.

4. Widening access and deepening progression in participatory folk music

Devon Youth Folk Ensemble: It has been another exciting year for the Devon Youth Folk Ensemble. Numbers have increased and after a conversation with the band we decided to cap the numbers at 25. This means we now have a waiting list! They have had many performances across the Southwest, highlights were The Ham Marquee at Sidmouth Folk Festival where they premiered their composition Norman's Hornpipe (commissioned by the festival) and the Main Stage at Purbeck Valley Folk Festival.

Weekly participation for adults: We have delivered the Devon Folk Orchestra, Exeter Folk Choir, North Devon Folk Choir, Torbay Folk Choir, and West Devon Folk Choir – each having over 25 members weekly. This year we evolved the way the groups interact and they have worked towards more joint projects with more prestigious performances.

Folk Chorale: A new project for adults who wish to sing in an advanced singing ensemble. The Folk Chorale is open to confident singers, learning songs by heart, performing without music. They learn specially orchestrated arrangements of more complex pieces for mixed voices. Their first ever performance was as part of the Bellringing Day in October.

Folk Sinfonietta: The Folk Sinfonietta is a group for highly proficient players, playing specially orchestrated folk music together at the highest level. This year the 25-strong membership worked on a piece for the Sidmouth Unearthing Concert, a 15-minute fantasia on the East Devon tune collection, 'Dances for a Party'.

Mixed Monthly Orchestra: This supportive group is for adult complete beginners and improvers. They meet monthly and have access to our instrument store room and subsidised hire scheme so that adults can try something new. More than 20 people came each month and enjoy their first experiences with playing folk tunes.

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TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2025*

Partners 2024/25

In this financial year the charity delivered music and arts activities in contracts, commissions, or partnerships with the following organisations:

- Baring-Gould Centenary Committee
- Beaford Arts
- Beer Quarry Caves
- Big Noise Chorus
- Boasley Cross Primary School
- Bovey Tracey Academy
- Budleigh Literary Festival
- Callington Mayfest
- CEDA
- Cornwall County Council: Tamar River Festival
- Courtenay Players
- Cutcombe Primary School
- Devon and Torbay Music Education Hubs
- Devonshire Association of Ringers
- Dolton & Dowland Carnival
- Dunster Carollers
- Everything Okehampton
- Exeter Phoenix
- Exford Primary School
- Friends of Throwleigh Church
- In Fous Charity
- Lampard Community School
- Landkey Community Primary Academy
- Landkey Sings!
- Moretonhampstead Community Development Trust
- Moretonhampstead Primary School
- Northlew Primary School
- Nympton Church
- Okehampton Community Garden
- Okehampton Friendly Circle
- Okehampton Primary School
- Plymouth Urban Tree Fair
- Promenade Productions
- Sidmouth Folk Festival
- Simonsbath Festival
- Sound Storm

WREN MUSIC

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

- South Zeal Carnival
- St Sidwell's Community Centre
- Teignmouth Folk Festival
- Teignmouth Folk festival
- The Libre School
- The Pelican Project
- The Rise Care Home
- Timberscombe Primary School
- Torre CofE Academy
- University of Plymouth: Faculty of Heath
- Wood Fair

Looking ahead to 2025/26, we continue working to our three-year strategic plan (2024-2027). We intend to be focused with our energies and to confidently celebrate our impact. Business as usual will continue to evolve as we work towards reviewing our main premises, creating new job roles, and recruiting a Chair of Trustees. We will continue to build strong partnerships and connections with the sectors in which we operate.

Financial review

The charity generated incoming resources of £232,693 (2024: £213,143) in the year, of which £90,916 (2024: £56,280) derived from restricted grant funding and restricted donations. Against this it incurred total costs of £205,065 (2024: £222,773) resulting in a net surplus of £27,628 (2024: deficit of £9,630).

The trustees reviewed their Reserves Policy and adopted a target figure for unrestricted reserves (i.e. those funds which have not been designated for a specific purpose) at £50,000 or three months running costs (whichever is the greater).

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

In the year ending 31 March 2025, the charity delivered activities which were supported by grants or donations from the following partners:

- Arts Council of England: National Lottery Project Grant
- Devon and Torbay Music Education Hubs
- Devon Community Foundation
- John Lewis
- National Lottery Community Fund: Reaching Communities
- Okehampton United Charity
- The Clare Milne Trust
- The Ragdoll Foundation
- West Devon Borough Council

WREN MUSIC

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management

Wren Music is a Company limited by guarantee registered in England and Wales and is a registered charity. Wren Music is governed by a Memorandum and Articles of Association.

The trustees (who are also directors of Wren Music for the purpose of company law) have given due consideration to the Charity Commissions published guidance on Public Benefit as required by the Charities Act.

Directors (the charity trustees) are recruited through advertisement and direct approach. They are invited to submit an expression of interest and to complete a skills audit. Potential directors are subsequently interviewed by a director (trustee) and their appointment is considered at the next Board meeting. In this financial year, the Board undertook a governance review, referring to the National Council for Voluntary Organisation's *Governance Wheel*. In accordance with the aim to diversify the Board, a new director was appointed taking the total to six.

Directors are appointed for an initial term of three years and may be appointed for a further term or other period as determined by resolution of the Board. New board members receive copies of the governing document, trustee role description, board of trustees terms of reference and the company handbook and associated policies. The induction process is led by an existing director with support from senior staff.

The Board meets quarterly to review financial and business issues, including the risk register and cash flow. These meetings are augmented with training and away days with staff to examine strategic plans and policies. The trustees undertake quality assurance visits to the charity's activities throughout the year, making a written report to the staff, and a verbal report at the following meeting of the Board of Trustees.

To assist with decision making, the Board has established a structure of sub-committees. The membership of each consists of one trustee, one suitably qualified expert volunteer advisor, and one senior member of staff. In 2024/25 the Board had four such sub-committees: Compliance, Communications, HR, Impact and Capital Development (Ebenezer Hall). Each committee meets when deemed necessary by any sub-committee member, or when requested by the Board of Trustees. They report to the Board at quarterly meetings.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr H Sutherland

Ms R Cartlidge

Ms J Wingfield

Ms E Wallinder

Dr K Kay

Ms R Cooke

(Appointed 25 October 2024)

The trustees' report was approved by the Board of Trustees.

Ms J Wingfield

Trustee

23 July 2025

WREN MUSIC

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WREN MUSIC

I report to the trustees on my examination of the financial statements of Wren Music (the charity) for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

S J Beard BA (Hons) ACA CTA
for and on behalf of Simpkins Edwards LLP

The Summit
Woodwater Park
Pynes Hill
Exeter
EX2 5WS

Dated: 4 August 2025

WREN MUSIC

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
Income and endowments from:							
Donations and legacies	3	7,903	-	7,903	26,190	200	26,390
Charitable activities	4	129,595	90,916	220,511	128,359	56,080	184,439
Other trading activities	5	665	-	665	1,931	-	1,931
Investments	6	24	-	24	41	-	41
Other income	7	3,590	-	3,590	342	-	342
Total income		<u>141,777</u>	<u>90,916</u>	<u>232,693</u>	<u>156,863</u>	<u>56,280</u>	<u>213,143</u>
Expenditure on:							
Charitable activities	8	<u>122,087</u>	<u>82,978</u>	<u>205,065</u>	<u>159,516</u>	<u>63,257</u>	<u>222,773</u>
Total expenditure		<u>122,087</u>	<u>82,978</u>	<u>205,065</u>	<u>159,516</u>	<u>63,257</u>	<u>222,773</u>
Transfers between funds							
		<u>1,366</u>	<u>(1,366)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds	9	21,056	6,572	27,628	(2,653)	(6,977)	(9,630)
Reconciliation of funds:							
Fund balances at 1 April 2024		<u>(23,837)</u>	<u>835</u>	<u>(23,002)</u>	<u>(21,184)</u>	<u>7,812</u>	<u>(13,372)</u>
Fund balances at 31 March 2025		<u>(2,781)</u>	<u>7,407</u>	<u>4,626</u>	<u>(23,837)</u>	<u>835</u>	<u>(23,002)</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

WREN MUSIC

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	13		2,355		2,237
Current assets					
Debtors	14	6,065		996	
Cash at bank and in hand		9,742		148	
		<u>15,807</u>		<u>1,144</u>	
Creditors: amounts falling due within one year	15	<u>(13,536)</u>		<u>(26,383)</u>	
Net current assets/(liabilities)			2,271		(25,239)
Total assets less current liabilities			<u>4,626</u>		<u>(23,002)</u>
Income funds					
Restricted funds	16		7,407		835
Unrestricted funds	17		(2,781)		(23,837)
			<u>4,626</u>		<u>(23,002)</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 23 July 2025

Mr H Sutherland
Trustee & Treasurer

Company Registration No. 6774932

WREN MUSIC

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Wren Music is a private company limited by guarantee incorporated in England and Wales. The registered office is Ebenezer Hall, North Street, Okehampton, Devon, EX20 1AR.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

Income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

WREN MUSIC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.5 Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Equipment and furniture	20% on a straight line basis
Computers	33% on a straight line basis
Motor vehicles	20% on a straight line basis
Musical instruments and equipment	10% on a straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

WREN MUSIC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.8 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

1.9 Limited by Guarantee

Wren Music is a company limited by guarantee and accordingly does not have share capital.

Every member of the company undertakes to contribute such an amount as may be required, not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	7,903	-	7,903	26,190	200	26,390

WREN MUSIC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

4 Charitable activities

	Charitable Income 2025 £	Charitable Income 2024 £
Provision of educational and community musical services	220,511	184,439
Analysis by fund		
Unrestricted funds	129,595	128,359
Restricted funds	90,916	56,080
	220,511	184,439

5 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Merchandise sales	665	1,931

6 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	24	41

7 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Net gain on disposal of tangible fixed assets	3,590	342

WREN MUSIC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

8 Charitable activities

	Charitable Expenditure 2025 £	Charitable Expenditure 2024 £
Wages and salaries - creative team	67,277	77,103
Depreciation and impairment	1,248	1,934
Project costs	55,298	40,982
Marketing services	5,920	9,052
Motor expenses	4,143	4,837
Wages and salaries - admin staff	26,478	48,089
Training and welfare	533	279
Rent	16,200	14,950
Light, heat and water	4,523	5,598
Premises repairs and renewals	6,218	1,494
Insurance	2,034	1,980
Telephone	2,028	2,084
Postage	42	60
Stationery, printing and software	3,022	2,501
Photocopier expenses	870	1,783
Office supplies	788	664
Subscriptions	382	364
Bank charges	1,554	1,994
Sundry expenses	218	623
Accountancy fees	4,552	4,930
Professional services	1,737	1,472
	<u>205,065</u>	<u>222,773</u>
Analysis by fund		
Unrestricted funds	122,087	159,516
Restricted funds	82,978	63,257
	<u>205,065</u>	<u>222,773</u>

9 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	1,800	1,750
Depreciation of owned tangible fixed assets	1,248	1,934
Profit on disposal of tangible fixed assets	(3,590)	(342)
	<u></u>	<u></u>

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

WREN MUSIC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

11 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
	7	8

Employment costs

	2025 £	2024 £
Wages and salaries	67,277	77,103

There were no employees whose annual remuneration was more than £60,000.

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

13 Tangible fixed assets

	Equipment and furniture	Computers	Motor vehicles	Musical instruments and equipment	Total
	£	£	£	£	£
Cost					
At 1 April 2024	38,505	4,929	19,969	62,403	125,806
Additions	-	1,366	-	-	1,366
Disposals	-	(1,190)	-	(4,691)	(5,881)
At 31 March 2025	38,505	5,105	19,969	57,712	121,291
Depreciation and impairment					
At 1 April 2024	38,505	4,030	19,969	61,065	123,569
Depreciation charged in the year	-	729	-	519	1,248
Eliminated in respect of disposals	-	(1,190)	-	(4,691)	(5,881)
At 31 March 2025	38,505	3,569	19,969	56,893	118,936
Carrying amount					
At 31 March 2025	-	1,536	-	819	2,355
At 31 March 2024	-	899	-	1,338	2,237

WREN MUSIC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

14 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	5,297	150
Other debtors	768	846
	<u>6,065</u>	<u>996</u>

15 Creditors: amounts falling due within one year

	2025 £	2024 £
Bank loans and overdrafts	-	14,677
Other taxation and social security	1,823	2,777
Trade creditors	4,864	614
Other creditors	3,129	4,553
Accruals and deferred income	3,720	3,762
	<u>13,536</u>	<u>26,383</u>

16 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Movement in funds			
	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £
National Lottery Arts Grants	-	37,970	(34,273)	-
National Lottery Communities Fund	-	38,946	(38,946)	-
The Ragdoll Foundation	835	2,500	(3,335)	-
The Clare Milne Trust	-	10,000	(6,290)	-
West Devon Borough Council	-	1,500	(134)	(1,366)
	<u>835</u>	<u>90,916</u>	<u>(82,978)</u>	<u>(1,366)</u>
				<u>7,407</u>

Ragdoll Foundation

Funding for music activities for pre-school children and their families plus older volunteers in Okehampton.

National Lottery Arts Grants

Funding for a community arts project to celebrate Westcountry village carol singing and wassailing traditions.

WREN MUSIC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

16 Restricted funds

(Continued)

National Lottery Communities Fund - Singing for Wellness

Singing workshops are provided for people living with respiratory conditions, to connect adults living with the conditions and give them new ways to understand, manage and communicate their condition in three localities in Devon.

The Clare Milne Trust

Funding towards a partnership project with InFocus to enable students to undertake work experience with Wren Music.

West Devon Borough Council

Funding to purchase portable IT equipment.

17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
General funds	(23,837)	141,777	(122,087)	1,366	(2,781)
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
General funds	(21,184)	156,863	(159,516)	-	(23,837)

18 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 March 2025:			
Tangible assets	2,355	-	2,355
Current assets/(liabilities)	(5,136)	7,407	2,271
	(2,781)	7,407	4,626

WREN MUSIC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

18 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	2,237	-	2,237
Current assets/(liabilities)	(26,074)	835	(25,239)
	<u>(23,837)</u>	<u>835</u>	<u>(23,002)</u>

19 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025 £	2024 £
Within one year	760	-
Between two and five years	-	1,520
	<u>760</u>	<u>1,520</u>

20 Related party transactions

During the year ended 31 March 2023, one trustee gave the charity a loan of £10,000 to cover unexpected one off expenditure. The loan is interest free and repayable upon demand. As at the balance sheet date, the outstanding balance owed by the charity was £Nil (2024: £1,000).

One trustee made total donations to the charity of £102 (2024: £102) during the year. The donation was received without condition.