

Ledbury Places
Report of the Trustees and Unaudited Financial Statements
For the Year Ended 31st March 2025

Registered Company Number: 09079970 (England and Wales)
Registered Charity Number: 1162108

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REPORT OF THE TRUSTEES

For the year ended 31st March 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 March 2025. The accounts have been prepared in accordance with the provisions applicable to the small companies regime and in accordance with FRS102 Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard (FRS) 102.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

09079970 (England and Wales)

Registered Charity number

1162108

Registered office

1A The Homend
Ledbury
Herefordshire
HR8 1BN

Trustees

The following Directors and Trustees served during the year

A Braithwaite

ML Hawker (resigned 31st March 2025)

S Houghton

C Jupp

L King (resigned 31st March 2025)

M Lister

P Shaw

C Tustin (resigned 29th April 2025)

M Waller

Independent examiner

Luke Keegan
Chartered Management Accountant
1A The Homend
Ledbury
Herefordshire
HR8 1BN

REPORT OF THE TRUSTEES (CONT)

OBJECTIVES AND ACTIVITIES

Objectives and aims

To preserve for the benefit of the people of the town of Ledbury and of the nation the historical, architectural and constructional heritage that exists in and around Ledbury in buildings (including any structure or construction or any part of a building) of particular beauty or historical or constructional interest.

To promote and facilitate education concerning the social, economic and architectural history and heritage of Ledbury and surrounding area.

To promote and facilitate for the benefit of the public, regeneration in areas of social and economic deprivation in and around the area.

Public Benefit

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance "Public benefit: running a charity (PB2)"

ACHIEVEMENTS AND PERFORMANCE

Main Achievements

The Charity continues to remain in close association with its founding bodies; The Ledbury and District Society Trust Limited (known as Ledbury Civic Society), Ledbury Town Council and the Ledbury and Area Development Trust Limited.

As previously reported Ledbury Poetry continued to occupy the Barrett Browning Institute building on a three-year lease with effect from 1 April 2023. The Project Oversight Committee continues to meet on a regular basis to oversee the planning of the major refurbishment of the Barrett Browning Institute with the long-term aim for Ledbury Poetry to either purchase the building or take on a long-term tenancy once complete.

Trustees continued work at the Old Grammar School to refurbish the museum exhibits and displays and have been fortunate to receive several grants to enable this work to proceed. Funding from AIM enabled Ledbury Places to proceed with working on a new High Street (west side) panorama display over the winter months ready for display from April 2025. The second phase of UKSPF funding for the delivery of an educational programme was used to produce a printed educational workbook, Thomas's Tudor Life, for schools.

For the year April 2024 to March 2025 the Heritage Centre once again opened for four days a week from late March 2024 to the end of October 2024. The decision to have two volunteers per session, so improving visitor experience and maintaining a safe environment was continued. Despite a small number of new volunteers being recruited, a number had left due to ill health or other commitments. It was agreed that the Heritage Centre would open from our birthday weekend 15th/16th March in 2025.

Ledbury Places were delighted to work with Rotherwas Munitions and host their pop-up 'Factory Fashion' exhibition in the Upper Floor from 20 March 2025 when the Heritage Centre opened. Along with the exhibition talks would be arranged as well as a family search day of munitions records.

Ledbury Places were also approached by Herefordshire Museum Service to partner with them on 'Revealing our Roots'. A collections-based community engagement project to reconnect people with their local heritage through the Herefordshire Hoard. It was hoped that the project would start in late summer/early autumn 2025.

FINANCIAL REVIEW

Review of the charity's financial position at the end of the year

The Charity received the following grants during the financial year 2024/25 and along with donations and sales through the Heritage Centre Museum, these were the main sources of income:

- £1,900 Ledbury Town Council – watercourse improvements
- £9,000 from UKSPF for delivery of education programmes.
- £3,850 from AIM for Streets through time, phase 2
- £450 from Ledbury Town Council for maintenance of the town clock
- £500 from Ledbury Town council for framing of indenture

REPORT OF THE TRUSTEES (CONT)

Reserves Policy

During the year the Trustees agreed to amalgamate the designated reserves and to bring them into the general fund. This is shown in the transfer of current assets shown in the notes to the accounts.

The Trustees have adopted a reserves policy with the aim to hold free reserves to meet the administration of the charity and obligations of owning the buildings over one year (£10,000). The general fund surplus at the end of the year was £51,858 (2024: £10,364).

The Trustees carefully considered the Charity's financial position and were satisfied that it remains a going concern.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its Memorandum and Articles of Association and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. The liability of each member is limited to £10.

Recruitment and appointment of new trustees

Directors are elected at a General Meeting. The following organisations, while they are members of Ledbury Places are entitled to nominate directors (number of directors shown in brackets): Ledbury Town Council (2), Ledbury and District Society Trust Limited (2), Barrett Browning Institute (1) and Ledbury and Area Development Trust Limited (1).

Induction and training of new trustees

On appointment the trustees receive a copy of the governing documents and Charity Commission documents regarding trusteeship. New trustees are briefed on the history, background and work of the charity.

DECLARATIONS

The company has taken advantage of the small companies' exemption in preparing the report above.

The trustees declare that they have approved the trustee's report (including director's report) above.

ON BEHALF OF THE BOARD:

M Waller

Date:


25/11/2025

Independent Examiner's Report to the trustees of Ledbury Places

I report on the accounts for the year ended 31st March 2025 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the 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 seeking 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 statements below.

Independent examiner's statement

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

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
- to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

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

Luke Keegan, Chartered Management Accountant

1A The Homend

Ledbury

Herefordshire, HR8 1BN



Date: 25th November 2025

Ledbury Places
For the Year Ended 31st March 2025

Statement of financial activities (including summary income and expenditure account)

Recommended categories by activity	Notes	Unrestricted funds £	Restricted funds £	2025 £	2024 £
Income					
Income and endowments from:					
Donations and legacies	3	90	14,899	14,989	19,681
Charitable activities					
Heritage Centre	3	11,500	-	11,500	6,089
Barrett Browning Institute	3	6,887	-	6,887	5,658
Burgage Hall	3	1,809	-	1,809	1,723
Other Income		-	-	-	-
Total		20,285	14,899	35,184	33,150
Expenditure					
Charitable activities					
Heritage Centre	4	8,782	-	8,782	10,940
Barrett Browning Institute	4	1,363	-	1,363	923
Burgage Hall	4	1,809	-	1,809	1,723
Community Lottery Fund	4	-	-	-	10,524
New Stories New Audience	4	-	877	877	10,399
Education Project	4	-	9,353	9,353	6,297
Street Panorama	4	-	2,473	2,473	-
Town Council Projects	4	-	644	644	1,876
Admin and Support	5	15,808	-	15,808	9,464
Total		27,762	13,347	41,108	52,146
Transfers between funds		83	(83)	-	-
Net movement in funds		(7,559)	1,635	(5,924)	(18,996)
Reconciliation of funds:					
Total funds brought forward		191,860	-	191,860	210,856
Total funds carried forward		184,301	1,635	185,936	191,860

Ledbury Places
For the Year Ended 31st March 2025

Balance sheet

	Notes	Unrestricted funds £	Restricted funds £	2025 £	2024 £
Heritage assets	6	140,002	-	140,002	140,002
Total fixed assets		140,002	-	140,002	140,002
Current assets					
Stocks	7	3,265	-	3,265	4,120
Debtors	8	9,118	-	9,118	9,293
Cash at bank and in hand		33,332	1,964	35,296	38,444
Total current assets		45,715	1,964	47,679	51,857
Creditors: amounts falling due within one year		(1,415)	(330)	(1,745)	-
Net current assets/(liabilities)		184,302	1,635	185,936	191,860
Total assets less current liabilities		184,302	1,635	185,936	191,860
Funds of the Charity					
Restricted income funds		-	1,635	1,635	-
Unrestricted funds	9	184,302	-	184,302	191,860
Total funds		184,302	1,635	185,936	191,860

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

Signed by



M Waller

Date

25/1/2025

Notes to the accounts

1 Basis of preparation

1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

The Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective from 1st January 2019 and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and with the Charities Act 2011.

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

2 Accounting policies

2.1 Income

Recognition of income	These are included in the Statement of Financial Activities (SoFA) when: <ul style="list-style-type: none">• the charity becomes entitled to the resources;• it is more likely than not that the trustees will receive the resources;• the monetary value can be measured with sufficient reliability.
Offsetting	There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.
Grants and donations	Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).
Government grants	The charity has received a local government grant in the reporting period
Donated services and facilities	Donated services and facilities are included in the SOFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably.
Volunteer help	The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.
Income from membership subscriptions	Membership subscriptions received in the nature of a gift are recognised in Donations and Legacies.

2.2 Expenditure and Liabilities

Liability recognition	Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.
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Notes to the Accounts (cont)

Governance and support costs

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs include central functions and have been reported separately to charitable activities. The support costs incurred are all in relation to meeting the aims and objectives of the charity.

2.3 Assets

Heritage assets

The buildings that the charity owns have been acquired in the fulfilment of the charity objectives. Heritage assets are carried at cost for purchased assets, there are no comparable market based transactions at which to assess a fair value.

The Barrett Browning Institute is a donated asset and is carried at the 2017 Market Value. The valuation was determined by an RICS Surveyor. This was treated as it's deemed cost. The asset is impaired in value and this was recognised in the 2017 valuation.

It is considered that all of the buildings owned by the charity have indefinite lives and will not be depreciated.

Stocks and work in progress

Stocks held for sale as part of charitable activity are measured at the lower of cost or net realisable value.

Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Ledbury Places
For the Year Ended 31st March 2025

Notes to the accounts (cont)

3 Income

Analysis of income		Unrestricted funds	Restricted funds	2025 £	2024 £
Analysis of Donations and legacies:	Donations received	-	-	-	-
	Grants received:				
	UK Shared Prosperity Fund	-	9,272	9,272	6,297
	Ledbury Town Council	-	950	950	2,400
	Community Lottery Fund	-	-	-	10,000
	Association of Independent Museums	-	4,677	4,677	919
	Membership subscriptions	90	-	90	65
	Total	90	14,899	14,989	19,681
Analysis of Charitable Activities:	Heritage Centre:				
	Visitor Sales	7,211	-	7,211	4,158
	Visitor Donations	3,794	-	3,794	1,756
	Hire of Rooms	495	-	495	175
	Total	11,500	-	11,500	6,089
	Barrett Browning Institute:				
	Rent/cost re-imbursement	6,887	-	6,887	5,658
	Burgage Hall:				
	Rent/ cost re-imbursement	1,809	-	1,809	1,723
	Total	20,195	-	20,195	13,469
Other Income		-	-	-	-
TOTAL INCOME		20,285	14,899	35,184	33,151

4

Expenditure

Analysis of expenditure		Unrestricted funds	Restricted funds	2025 £	2024 £
Costs of Activity by fund type:	Heritage Centre	8,782	-	8,782	10,940
	Barrett Browning Institute	1,363	-	1,363	923
	Burgage Hall	1,809	-	1,809	1,723
	New Stories New Audience	-	877	877	10,399
	Education Project	-	9,353	9,353	6,297
	Community Lottery Fund	-	-	-	10,524
	Street Panorama	-	2,473	2,473	-
	Town Council Funded Projects	-	644	644	1,876
	General	15,808	-	15,808	9,464
		27,762	13,347	41,108	52,146

Ledbury Places
For the Year Ended 31st March 2025

Notes to the accounts (cont)

5 Analysis of Support Costs

Analysis of expenditure	Unrestricted funds	Restricted funds	2025 £	2024 £
Management and Administration	15,238	-	15,238	8,894
Governance Costs:				
Legal Advice/Fees	-	-	-	-
Examiner Fees	570	-	570	570
	15,808	-	15,808	9,464

6 Heritage Assets

	Barrett Browning Institute	Heritage Centre	Burgage Hall	Total
	£	£	£	£
At the beginning of the year	140,000	1	1	140,002
At end of the year	140,000	1	1	140,002

The Barrett Browning Institute was donated to Ledbury Places by the former Barrett Browning Institute charity. It is carried at the 2017 valuation. The building was valued on a commercial basis by an RICS Surveyor.

The Heritage Centre and the Burgage Hall were purchased at a cost of £1 each from Herefordshire Council

Because the assets are Heritage assets they are not depreciated.

7 Stock

	£
Heritage Centre stock:	
The items for sale in the heritage Centre have been valued at the purchase cost.	3,265
Closing	3,265
Total previous year	4,120

8 Debtors and prepayments

	2025 £	2024 £
Trade Debtors	127	177
Grants Receivable	8,991	9,116
Total	9,118	9,293

Ledbury Places
For the Year Ended 31st March 2025

Notes to the accounts (cont)

9 Creditors

	£	£
Trade Creditors	1,745	-
Total	1,745	-

10 Charity funds

10.1 Details of material funds held and movements during the CURRENT reporting period

Fund names	Type	Purpose and Restrictions	Fund balances brought forward £	Income £	Expenses £	Transfers £	Fund balances carried forward £
Barrett Browning Institute	U	All activity for Barrett Browning Institute	140,000	6,887	(1,363)	-	145,524
Heritage Centre	U	All activity for the Heritage Centre	1	11,500	(8,782)	-	2,719
Burgage Hall	U	Burgage Hall	-	1,809	(1,809)	-	-
AIM New Stories	R		-	1,597	(877)	-	721
Education project AIM Street	R		-	9,272	(9,353)	82	-
Panaorama	R			3,080	(2,473)	-	607
Town Council Funded Projects	R			950	(644)	-	306
General	U	General fund	51,858	90	(15,808)	(82)	36,058
Total Funds as per balance sheet			191,860	35,184	(41,108)	-	185,936

9.2 Details of material funds held and movements during the PREVIOUS reporting period

Fund names	Type	Purpose and Restrictions	Fund balances brought forward £	Income £	Expenses £	Transfers £	Fund balances carried forward £
Barrett Browning Institute	U	All activity for Barrett Browning Institute	198,258	5,658	(923)	(62,992)	140,000
Heritage Centre	U	All activity for the Heritage Centre	2,416	6,089	(10,940)	2,436	1
Burgage Hall	U	Burgage Hall	-	1,723	(1,723)	-	-
AIM New Spaces, new audience	R		9,480	919	(10,399)	-	-
Education Project	R		-	6,297	(6,297)	-	-
Community Lottery Fund	R		-	10,000	(10,524)	524	-
Ledbury Town Council Projects	R		-	2,400	(1,876)	(524)	-
General	U	General fund	701	65	(9,464)	60,556	51,858
Total Funds as per balance sheet			210,854	33,150	(52,146)	-	191,860

Ledbury Places
For the Year Ended 31st March 2025

Notes to the accounts (cont)

11 Analysis of net assets between funds

	Tangible fixed assets £	Net current assets / (liabilities) £	Net Assets £
Unrestricted funds			
General	1	36,057	36,058
<i>Designated</i>			
Barrett Browning Institute	140,000	5,524	145,524
Heritage Centre	1	2,718	2,719
Burgage Hall	-	-	-
Restricted Funds			
New Stories New Audiences	-	721	721
AIM Street Panorama	-	607	607
Ledbury Town Council Projects	-	306	306
	140,002	45,933	185,935
Previous year			
	Tangible fixed assets £	Net current assets / (liabilities) £	Net Assets £
Unrestricted funds			
General	1	51,857	51,858
<i>Designated</i>			
Barrett Browning Institute	140,000	-	140,000
Heritage Centre	1	-	1
Burgage Hall	-	-	-
<i>Restricted</i>			
Heritage Lottery Fund	-	-	-
New Stories New Audience	-	-	-
Heritage Centre Display	-	-	-
	140,002	51,857	191,860

Notes to the accounts (cont)

12 Transactions with trustees and related parties

12.1 Trustee remuneration and benefits

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity

12.2 Trustees' expenses

The only expenses paid to Trustees during the year were for the re-imbursement of out of pocket expenses while undertaking voluntary activities for the charity. No expenses for travel, subsistence or accommodation were incurred.

12.3 Transaction(s) with related parties

There have been no related party transactions in the reporting period.

13 Employees

The charity had no employees during the year.

14 Company Limited by guarantee

The company is limited by guarantee and has no share capital. Every member of the company undertakes to contribute to the assets of the company, in the event of it winding up, such an amount as may be required, not exceeding £10.

15 General Information

Ledbury Places, is a private company, limited by guarantee, incorporated in England and Wales, registered number 09079970. The registered address is 1A The Homend, Ledbury, Herefordshire, HR8 1BN

Ledbury Places
For the Year Ended 31st March 2025

Detailed Statement of Financial Activities	2025	2024
	£	£
INCOME AND ENDOWMENT		
Donations and legacies		
Grants Receivable	14,899	19,616
Subscriptions	90	65
	14,989	19,681
Charitable activities		
Visitor Sales/Donations	11,005	5,914
Hire Of Rooms	9,190	7,555
	20,195	13,469
Other Income	-	-
Total incoming resources	35,184	33,150
EXPENDITURE		
Charitable activities		
Major Refurbishments	863	-
Materials and Stock		
Opening Stock	4,120	5,296
Purchase	2,772	2,590
Less Closing Stock	(3,265)	(4,120)
Repairs and Maintenance	936	1,908
Utilities	3,586	3,183
Water	-	-
Telephone	388	271
Sundry items	468	-
Insurance	1,809	4,457
Consultancy Fees	1,140	-
Other project Expenditure	12,484	29,096
	25,301	42,682
SUPPORT COSTS		
Management		
Admin Support	7,197	4,023
Sundry	291	555
Website	393	434
Membership Fees	-	35
Insurance	6,849	3,776
Accountancy	349	18
Bank Charges	159	54
	15,238	8,894
Governance costs		
Examiners Fees	570	570
Legal Fees	-	-
	570	570
Total resources expended	41,108	52,146
Net Income/(Expenditure)	(5,924)	(18,996)