
LUDLOW SONG
(A Company Limited by Guarantee)

UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

LUDLOW SONG
(A Company Limited by Guarantee)

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LUDLOW SONG
(A Company Limited by Guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 JUNE 2023**

Trustees	Dr Clare Taylor Dr Ewart Carson Mr Martin Bussey Prof Anthony Pinching Mr Paul Ives Prof Iain Burnside Dr David Melville
Company registered number	10221348
Charity registered number	1180822
Registered office	2 College Street Ludlow Shropshire SY8 1AN
Company secretary	Mr Steve Catanach
Chief executive officer	Prof Anthony Pinching
Accountants	The Alanbrookes Group Ltd t/a J S Weeks & Co 10 Market Place Devizes Wiltshire SN10 1HT

LUDLOW SONG
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 30 JUNE 2023

The Trustees present their annual report together with the financial statements of the Ludlow Song for the year 1 July 2022 to 30 June 2023. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) 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).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

To advance, improve and maintain public education in and appreciation of the art of music and in particular the art of English language song, in particular but not exclusively by holding an annual festival of English song – Ludlow English Song Weekend.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

a. Main achievements of the Company

This year saw the annual Ludlow English Song Weekend in April 2023 and this was well supported. Our financial position remains satisfactory, with sufficient funds designated to support next year's events.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

All of our reserves are considered to be free reserves, and we consider our "Core reserve" to be in the order £15,000. This sum allows a level of protection against any turbulence or changes in funding support of the arts sector and equally continue to run other events and provide member support.

LUDLOW SONG
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2023

Structure, governance and management

a. Constitution

Ludlow Song is registered as a charitable company limited by guarantee and was set up by a Trust deed.

b. Methods of appointment or election of Trustees

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

Members' liability

The Members of the Company guarantee to contribute an amount not exceeding £1 to the assets of the Company in the event of winding up.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 18 December 2023 and signed on their behalf by:



Prof Anthony Pinching

LUDLOW SONG
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 30 JUNE 2023

Independent Examiner's Report to the Trustees of Ludlow Song ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 30 June 2023.

Responsibilities and Basis of Report

As the Trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent Examiner's Statement

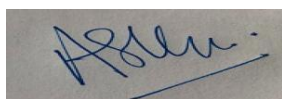
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts 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 accounts 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 accounts to be reached.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Signed:



Dated: 18 December 2023

Andrew Fisher BA FCA

ICAEW

The Alanbrookes Group Ltd t/a J S Weeks & Co
10 Market Place
Devizes
Wiltshire
SN10 1HT

LUDLOW SONG
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 JUNE 2023**

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:				
Donations and legacies	3	38,179	38,179	28,274
Charitable activities	4	29,254	29,254	43,847
Other income	5	-	-	1,355
Total income		67,433	67,433	73,476
Expenditure on:				
Raising funds	6	3,739	3,739	4,783
Charitable activities	7	39,073	39,073	62,829
Total expenditure		42,812	42,812	67,612
Net movement in funds		24,621	24,621	5,864
Reconciliation of funds:				
Total funds brought forward		4,969	4,969	(895)
Net movement in funds		24,621	24,621	5,864
Total funds carried forward		29,590	29,590	4,969

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 8 to 16 form part of these financial statements.

LUDLOW SONG
(A Company Limited by Guarantee)
REGISTERED NUMBER: 10221348

BALANCE SHEET
AS AT 30 JUNE 2023

	Note	2023 £	2022 £
Fixed assets		-	-
Current assets			
Debtors	12	1,811	2,688
Cash at bank and in hand		29,279	28,034
		31,090	30,722
Creditors: amounts falling due within one year	13	(1,500)	(25,753)
Net current assets		29,590	4,969
Total assets less current liabilities		29,590	4,969
Net assets excluding pension asset		29,590	4,969
Total net assets		29,590	4,969
Charity funds			
Restricted funds	14	-	-
Unrestricted funds	14	29,590	4,969
Total funds		29,590	4,969

LUDLOW SONG
(A Company Limited by Guarantee)
REGISTERED NUMBER: 10221348

BALANCE SHEET (CONTINUED)
AS AT 30 JUNE 2023

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

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

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

The financial statements were approved and authorised for issue by the Trustees on 18 December 2023 and signed on their behalf by:



Prof Anthony Pinching

The notes on pages 8 to 16 form part of these financial statements.

LUDLOW SONG
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

1. General information

Ludlow Song is registered as a charitable company limited by guarantee in England and Wales, company number 10221348, charity number 1180822.

The registered office is:
2 College Street
Ludlow
Shropshire
SY8 1AN

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Ludlow Song 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.

2.2 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

Every year, the Trustees assess the level of donations and designate a proportion of these to be earmarked for the next year's events and to protect its continuance as funds permit. These amounts remain part of General funds and have no restrictions.

LUDLOW SONG
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

2. Accounting policies (continued)

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.5 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.7 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

LUDLOW SONG
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

2. Accounting policies (continued)

2.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company. These funds comprise designated funds whereby the Trustees earmark certain donations received for future festivals, whilst managing cash available and core reserves in line with the Reserves policy.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

LUDLOW SONG
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

3. Income from donations and legacies

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Donations	35,068	35,068	12,907
Grants	3,111	3,111	15,367
	<u>38,179</u>	<u>38,179</u>	<u>28,274</u>

4. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Income from charitable activities - Direct costs	29,254	29,254	43,847
	<u>29,254</u>	<u>29,254</u>	<u>43,847</u>

5. Other incoming resources

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Other income	-	-	1,355
	<u>-</u>	<u>-</u>	<u>1,355</u>

LUDLOW SONG
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

6. Expenditure on raising funds

Fundraising trading expenses

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Allocated centrally incurred fundraising and governance costs	3,739	3,739	4,783

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Direct costs	39,073	39,073	62,829

8. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Direct costs	29,204	9,869	39,073	62,829
<i>Total 2022</i>	53,893	8,936	62,829	

LUDLOW SONG
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

9. Independent examiner's remuneration

	2023 £	<i>2022</i> £
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	1,500	<i>1,386</i>

10. Staff costs

The average number of persons employed by the Company during the year was as follows:

	2023 No.	<i>2022</i> No.
During the year ended 30 June 2023, there were no paid employees (2022 - £NIL).		
Unpaid Trustees	7	<i>7</i>

No employee received remuneration amounting to more than £60,000 in either year.

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 30 June 2023, no Trustee expenses have been incurred (2022 - £NIL).

12. Debtors

	2023 £	<i>2022</i> £
Due within one year		
Prepayments and accrued income	1,811	<i>2,688</i>
	1,811	<i>2,688</i>

13. Creditors: Amounts falling due within one year

	2023 £	<i>2022</i> £
Accruals and deferred income	1,500	<i>25,753</i>

LUDLOW SONG
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

14. Statement of funds

Statement of funds - current year

	Balance at 1 July 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 June 2023 £
Unrestricted funds					
Designated funds					
Designated Funds - all funds	-	-	-	25,056	25,056
General funds					
General Funds - all funds	(10,087)	67,433	(42,812)	(25,056)	(10,522)
Legacies	15,056	-	-	-	15,056
	<u>4,969</u>	<u>67,433</u>	<u>(42,812)</u>	<u>(25,056)</u>	<u>4,534</u>
Total Unrestricted funds	<u><u>4,969</u></u>	<u><u>67,433</u></u>	<u><u>(42,812)</u></u>	<u><u>-</u></u>	<u><u>29,590</u></u>

Statement of funds - prior year

	Balance at 1 July 2021 £	Income £	Expenditure £	Balance at 30 June 2022 £
Unrestricted funds				
General Funds - all funds	(895)	58,420	(67,612)	(10,087)
Legacies	-	15,056	-	15,056
	<u>(895)</u>	<u>73,476</u>	<u>(67,612)</u>	<u>4,969</u>

LUDLOW SONG
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

15. Summary of funds

Summary of funds - current year

	Balance at 1 July 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 June 2023 £
Designated funds	-	-	-	25,056	25,056
General funds	4,969	67,433	(42,812)	(25,056)	4,534
	<u>4,969</u>	<u>67,433</u>	<u>(42,812)</u>	<u>-</u>	<u>29,590</u>

Summary of funds - prior year

	Balance at 1 July 2021 £	Income £	Expenditure £	Balance at 30 June 2022 £
General funds	(895)	73,476	(67,612)	4,969
	<u>(895)</u>	<u>73,476</u>	<u>(67,612)</u>	<u>4,969</u>

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Current assets	31,090	31,090
Creditors due within one year	(1,500)	(1,500)
Total	<u>29,590</u>	<u>29,590</u>

LUDLOW SONG
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

16. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Current assets	30,722	30,722
Creditors due within one year	(25,753)	(25,753)
Total	<u>4,969</u>	<u>4,969</u>



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Parties involved with this document

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Mon, 18th Dec 2023 18:39:06 UTC	Emma Manning - Copied In (5a41a7e9e3b27b3437eaa5b8f411979a)

Audit history log

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Mon, 18th Dec 2023 18:39:06 UTC	This envelope has been signed by all parties (5.133.19.50)
Mon, 18th Dec 2023 18:39:06 UTC	Sent the envelope to Emma Manning for signing (5.133.19.50)
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