

Registered number: 10221348

Charity number: 1180822

LUDLOW SONG

(A Company Limited by Guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL

STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

LUDLOW SONG
(A Company Limited by Guarantee)

CONTENTS

	Page
Reference and Administrative Details of the Company, its Trustees and Advisers	3
Trustees' Report	4 - 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8 - 9
Notes to the Financial Statements	10 - 15

LUDLOW SONG
(A Company Limited by Guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 JUNE 2024**

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	Ms Toria Banks
Chief Executive Officer	Prof Anthony Pinching
Accountants	The Alanbrookes Group Ltd 24 The Glove Factory Holt Wiltshire BA14 6RL

LUDLOW SONG
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 30 JUNE 2024

The Trustees present their annual report together with the financial statements of the Ludlow Song for the year 1 July 2023 to 30 June 2024. 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 2024 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
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

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

and signed on their behalf by:

Prof Anthony Pinching

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

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 30 JUNE 2024

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 2024.

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:

Andrew Fisher BA FCA
The Alanbrookes Group Ltd
24 The Glove Factory
Holt
Wiltshire BA14 6RL

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

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 30 JUNE 2024

	Note	Unrestricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Income from:				
Donations and grants	3	12,551	12,551	38,179
Charitable activities	4	28,978	28,978	29,254
Other income	5	793	793	-
Total income		42,322	42,322	67,433
Expenditure on:				
Raising funds	6	1,069	1,069	3,739
Charitable activities	7	40,462	40,462	39,073
Total expenditure		41,531	41,531	42,812
Net incoming/ (outgoing) resources		791	791	24,621
Net movement in funds		791	791	24,621
Total fund brought forward		29,590	29,590	4,969
Total funds carried forward		30,381	30,381	29,590

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

The notes on pages 10 to 15 form part of these financial statements.

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

BALANCE SHEET
AS AT 30 JUNE 2024

	Note	2024 £	2023 £
Current assets:			
Debtors	10	-	1,811
Cash at bank and in hand		31,941	29,279
		<u>31,941</u>	<u>31,090</u>
Creditors: amounts falling due within one year	11	(1,560)	(1,500)
		<u>30,381</u>	<u>29,590</u>
Total net assets		30,381	29,590
Charity Funds			
Restricted funds		-	-
Unrestricted funds		30,381	29,590
		<u>30,381</u>	<u>29,590</u>
Total funds	12	30,381	29,590
		<u>30,381</u>	<u>29,590</u>

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

BALANCE SHEET
(CONTINUED)
AS AT 30 JUNE 2024

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 _____ and signed
on their behalf by:

Dr Clare Taylor

The notes on pages 10 to 15 form part of these financial statements.

LUDLOW SONG
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL
STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

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 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.

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
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL
STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

2. Accounting policies (continued)

2.3 Expenditure

Expenditure is recognised on a paid basis and the amount 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.

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

Other debtors are recognised at the settlement amount

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 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.

Investment income, gains and losses are allocated to the appropriate fund.

LUDLOW SONG
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL
STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

3. Income from donations and grants

	Unrestricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Donations	9,701	9,701	35,068
Grants	2,850	2,850	3,111
	<u>12,551</u>	<u>12,551</u>	<u>38,179</u>

4. Income from Charitable activities

	Unrestricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Tickets sales	28,978	28,978	29,254
	<u>28,978</u>	<u>28,978</u>	<u>29,254</u>

5. Other incoming resources

	Unrestricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Bank interest	459	459	-
Other income	334	334	-
	<u>793</u>	<u>793</u>	<u>-</u>

6. Expenditure on raising funds

	Unrestricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Subscriptions	427	427	398
	<u>1,069</u>	<u>1,069</u>	<u>3,739</u>

LUDLOW SONG
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL
STATEMENTS FOR THE YEAR ENDED
30 JUNE 2024**

7. Analysis of expenditure on charitable activities

	Unrestricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Charitable activities:			
Accommodation	3,373	3,373	3,442
Artists	17,900	17,900	18,400
Commission	869	869	-
Food	1,150	1,150	123
Piano and other hire	170	170	312
Venue hire	4,989	4,989	4,527
Travel and subsistence	1,960	1,960	2,399
Programme costs	2,179	2,179	-
Governance costs:			
Insurance	423	423	357
Printing, postage and stationery	-	-	
Administration	5,856	5,856	8,000
Accountancy	750	750	750
Independent examiners fee	810	810	750
Sundry expenses	33	33	13
	40,462	40,462	39,073
	40,462	40,462	39,073

8. Net incoming resources

	Unrestricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Stated after charging			
Independent examiner's fee	810	810	750
	810	810	750

9. Trustees' remuneration and expenses

	Unrestricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Remuneration and benefits	-	-	-
Expenses	-	-	-
Indemnity insurance	128	128	-
	128	128	-

LUDLOW SONG
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL
STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

10. Debtors

	2024	2023
	£	£
Prepayments and accrued income	-	1,811
	<u> </u>	<u> </u>

11. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Accruals	1,560	1,500
	<u> </u>	<u> </u>

12. Statement of funds

Current Year	Balance at 1 July 2023	Income	Expenditure	Transfers between funds	Balance at 30 June 2024
	£	£	£	£	£
Unrestricted funds -					
Designated funds	25,056	-	-	(150)	24,906
General funds	4,534	42,322	(41,531)	150	5,475
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total unrestricted funds	29,590	42,322	(41,531)	-	30,381
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
 Prior Year	 Balance at 1 July 2022	 Income	 Expenditure	 Transfers between funds	 Balance at 30 June 2023
	£	£	£	£	£
Unrestricted funds -					
Designated funds	-	-	-	25,056	25,056
General funds	4,969	67,433	(42,812)	(25,056)	4,534
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total unrestricted funds	4,969	67,433	(42,812)	-	29,590
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Designated funds comprise a grant of £2,850 from The Finzi Trust for the 2025 Young Composers Event and £22,056 other general donations and bequests designated for future events.

LUDLOW SONG
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**NOTES TO THE FINANCIAL
STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

13. Analysis of net assets between funds

	2024	2023
	£	£
Unrestricted funds -		
Currents assets	31,941	31,090
Current liabilities	(1,560)	(1,500)
	<hr/>	<hr/>
	30,381	29,590
	<hr/> <hr/>	<hr/> <hr/>

14. Related Party Transactions

Iain Burnside is a trustee of Gerald Finzi Trust and Ludlow Song.
The Finzi Trust made a grant to the charity in the year of £2,850 for Young Composers' Events.
Martin Bussey and Paul Ives are trustees of Finzi Friends and Ludlow Song.
Finzi Friends made a donation to the charity in the year of £1,000 to support a memorial concert.
All transactions were fully at arms length.

LUDLOW SONG
(A Company Limited by Guarantee)

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2024**

	2024	2023
	£	£
Income		
Ticket income	28,978	29,254
Donations received	9,701	35,068
Grants receivable	2,850	3,111
	<hr/>	<hr/>
Gross income in the reporting period	41,529	67,433
Less:		
Direct costs		
Accommodation	3,373	3,442
Artists	17,900	18,400
Commission	869	-
Food	1,150	123
Piano and other hire	170	312
Venue hire	4,989	4,527
Travel and subsistence	1,960	2,399
Programme costs	2,179	-
	<hr/>	<hr/>
	32,590	29,203
Administrative expenses		
Advertising and marketing – for raising funds	642	3,341
Subscriptions – for raising funds	427	398
Insurance	423	357
Administration	5,856	8,000
Accountancy	750	750
Independent examiners fee	810	750
Sundry expenses	33	13
	<hr/>	<hr/>
	8,941	13,609
	<hr/>	<hr/>
Total expenditure	41,531	42,812
Other income		
Bank Interest receivable	459	-
Other income	334	-
	<hr/>	<hr/>
Net incoming/ (outgoing) resources	791	24,621
	<hr/> <hr/>	<hr/> <hr/>