

Sound Roots

Charity No. 1192064

Company No. 09929705

Trustees' Report and Unaudited Accounts

31 December 2024

Sound Roots
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Sound Roots
Trustees Annual Report

Sound Roots

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 December 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 09929705

Charity No. 1192064

Registered Office

109A Church Street
Littleborough
OL15 8AA

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.
The following Directors and Trustees served during the year:

Katherine Bennet
Alexandria Carr
Louisa Davies-Foley
Joanna Frost
Freyja Handy
Richard Haswell
Jennie Higgins
Joanne Kay
Molly Rutter
Thomas Shallaker
Gavin Sharp
Hanna Toomis
Kellie While

Company Secretary

David Agnew	Appointed on 28 October 2024
Thomas Besford	Resigned on 28 October 2024

Accountants

Pennine Accounting Limited
109A Church Street
Littleborough
Lancashire
OL15 8AA

Introduction by the Chair

Following the changes of 2023 when we updated the name of the charity to better reflect our growing remit, 2024 also had major changes for our charity in terms of staffing. We welcomed a new CEO who will continue to ensure the charity delivers the annual showcase for folk, roots and acoustic music (English Folk Expo) and the other work programmes including Manchester Folk Festival, the Official Folk Albums Chart and talent development strands including showcasing. The trustees are grateful to Tom Besford who as CEO has put in place the foundations for an organisation with great positive impact for our artists, partners and audiences.

In this year we did not deliver our usual programme of activity due to the success of bringing WOMEX to Manchester. In our usual showcase weekend in October we were the local production partner for this international touring showcase event bringing 2800 delegates to the city in partnership with Manchester Music City and Manchester City Council. WOMEX 2024 in Manchester has been hailed as one of the most successful in 30 years of WOMEX – particularly in terms of quality of production and accessibility. Our artistic director (now CEO) joined a prestigious global jury of 7 in selecting the programme. The event has not only developed our profile (both regionally and globally) and skills but provided income for Sound Roots to allow us to sustain our regular programme (English Folk Expo and Manchester Folk Festival) in its new annual slot in March.

Having found great benefit in sharing office space with Brighter Sound during the planning and delivery stage of Womex, we took the decision to extending use on a Monday and Tuesday. Having the time together in the same office has been really beneficial to the team especially with the staff changes we've gone through.

Our talent development work is now articulated throughout our programmes offering career progression for artists and industry at all stages with Sound Roots Connect, Emerging stages, international exchanges, showcasing and our Artist Mentoring Pathway – now part of the PRSF Talent Development Network and supported by Jerwood Foundation for 2 years.

We continue to present the monthly Folk Albums Chart supporting artists with their recorded releases now reaching 8000 audience each month online.

As planned, we did a soft launch of Sound Roots Connect in 2024 offering complimentary 3 months memberships to encourage people to sign up. We have a strong business plan we are working on and will continue to develop membership over the next year.

We are grateful for our support from Arts Council England and Greater Manchester Combined Authority – both financially and in continuing to develop our work in relevance to strategic planning. We take pride in our leadership on Inclusivity and climate change response within the folk music community and industry.

I would like to take this opportunity to thank my fellow Trustees, the Sound Roots team, our fantastic funders, artists and their teams, and the public audiences who have continued to support our work.

Kellie While, Chair

OBJECTIVES AND ACTIVITIES

Public benefit

English Folk Expo provides public benefit by advancing the public's appreciation of the art of folk music. We achieve this by:

- a) providing folk music acts with the opportunity to be able to perform at concerts, festivals and other events; and
- b) increasing public access and exposure to folk music through developing, promoting and encouraging its practice.

The term "folk music" includes both contemporary and traditional forms.

ACHIEVEMENTS AND PERFORMANCE

WOMEX

WOMEX – Worldwide Music Expo – is the world's largest and most important international showcase and conference focused on global majority music of every kind: from music from the folk and jazz traditions to urban and electronic sounds from all over the globe. Each year, WOMEX hosts 8 stages (the majority also open to a public audience), a trade fair (featuring 650+ exhibitors), a lively conference programme, films, and an award ceremony.

In 2024, WOMEX's 30th edition, Manchester hosted the event in the UK for the first time in 10 years. Sound Roots played a key strategic role in bringing partnerships and funding together to host this prestigious event. We welcomed over 2,800 delegates from 56 countries and invited Greater Manchester residents to be part of the experience - with over 150 local volunteers contributing to its delivery. Public audiences filled iconic venues across the city and engaged in more than 50 performances, 18 music documentaries and multiple outreach events.

English Folk Expo

Due to the move from October to March an edition of English Folk Expo did not take place in 2024. However the year saw much work in developing international partnerships, programme and delegate sales for March 2025 against an increasingly challenging international music export environment. While beneficial to Sound Roots as a whole, WOMEX in Manchester proved a challenge in bringing delegates and export agencies back to Manchester for English Folk Expo 2025.

Manchester Folk Festival

Due to moving dates and the team working on the delivery of Womex Manchester Folk Festival didn't go ahead but planning was already going on in terms of programme and production. Working towards our second year in Northern Quarter/ Ancoats has been positive based on a very successful festival in October 2023 although advance ticket sales continue to be a concern.

Sound Roots

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PEI Artist Exchange

We continued our artist exchange partnership with Music PEI (Prince Edward Island, Canada). Manchester based Robbie Cavanagh was selected to work with Lawrence Maxwell as they spent time in Canada writing and attending Showcase PEI before travelling to Manchester for Manchester Folk Festival. Outcomes from this partnership (in its second year) include Canadian Festivals and tour, Australian Festival and tour and new UK based agency and management.

Concert Programme

We independently promoted 12 concerts throughout the year in addition to our festival programme across Greater Manchester. As well as presenting live music in a range of central Manchester venues including Stoller Hall, Halle St Peters, Albert Hall and the Deaf Institute, we also promoted concerts across Greater Manchester including Rochdale and Sale. We supported Feelgood Festival in Rochdale with curation of a new free day of folk – Feelgood Folk.

Artist Mentoring Programme

With a change in our funding from PRSF for this work (from one off project to 2 year programme linked), 2024 saw a break in our regular Artist Mentoring Programme which has run since 2018. The programme was missed by artists ready for a step change in their career as the programme is now a well regarded resource within the industry. We maintained our links with Focus Wales and Cambridge Folk Festival by partnering with GMCA to open opportunities for Greater Manchester artists including artists beyond our usual supported genre of folk and acoustic. 2024 saw the relaunch of the AMP supported by PRSF and Jerwood Foundation for a 2 year period.

Official Folk Albums Chart

This continues to thrive and grow with more and more artists scheduling their releases around this chart and using it to promote their new albums. 2024 saw 120 artists entering the charts for the first time with our partnership with Folk on Foot now reaching 8000 online audience each month.

Sound Roots Connect

The project launch was delayed due to technical issues and staff capacity. We developed a sales and content strategy which we hope will start to build engagement with grassroots industry in 2025.

Regional music development

Strategic work with Greater Manchester Music Commission, Manchester Music City and Rochdale Borough Culture Network continues with music projects being developed and delivered in partnership from all three bodies. Sound Roots has worked specifically on the development of a Greater Manchester Music Export office currently under review.

Sound Roots

Trustees Annual Report

Commissions and New Work

In partnership with Rochdale Development Agency we commissioned and co-produced a new piece of work based on Rochdale's relationship with Peterloo. As development of our work with Sean Cooney in 2019 on "Rising Up", Peter's Field was developed from archive access and interviews in Rochdale. The piece performed at Feelgood Folk Festival, Folk East festival in Suffolk, The Old School Rooms in Middleton with plans to showcase at English Folk Expo in 2025.

FINANCIAL REVIEW

Financial position

Income from our role with WOMEX is significant within this year's accounts. The surplus carried from this year is planned to sustain our core activities while we plan for increased funding to support our expanded programme from 2028.

Reserves policy

The unrestricted fund exists to support the charity's core operations and day-to-day activities. In the event that a specific project incurs a deficit, a transfer from the unrestricted fund will be made to cover the shortfall, ensuring continuity of service and financial stability.

The charity is committed to maintaining reserves equivalent to at least three months of core expenditure, which includes costs associated with staffing and the upkeep of company assets. In alignment with Sound Roots' financial strategy, the reserves policy aims to hold six months' worth of operating costs to safeguard against unforeseen financial challenges.

As of the current reporting period, the charity's reserves exceed this target due to a surplus generated from the Womex project. These additional funds are being retained to offset a projected deficit in the 2027/28 financial year, which is anticipated due to extension of current portfolio period at standstill funding levels by Arts Council England. At year-end, the unrestricted fund balance stood at £269,731, reflecting a surplus of £184,613. The restricted fund balance was £23,197.

PLANS FOR FUTURE PERIODS

WOMEX 2024

WOMEX was a great success resulting in significant press and business opportunities for our charity and Manchester.

Sound Roots Connect

2024 saw the soft launch of Sound Roots Connect allowing us to work through some teething problems while we developed our business plan and made sure we were ready for a hard launch in 2025.

English Folk Expo

Our annual showcase moves to March 2025 to accommodate WOMEX

Manchester Folk Festival

Our annual festival moves to March 2025 to accommodate WOMEX

Concert Programme

We will continue to promote folk concerts across Greater Manchester.

Sound Roots

Trustees Annual Report

Official Folk Albums Chart

This will continue for another year with plans to develop further programmes around supporting artists published music.

Talent Development

Artist Mentoring Pathway, PEI Exchange and Manchester Folk Festival Emerging stage will restart in 2025 with support as a PRSF Talent Development Network and Trust funding.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a memorandum and articles of association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. English Folk Expo registered as a charity with the Charity Commission for England and Wales and became a charitable company on 29 October 2020.

Recruitment and appointment of new trustees

The charity is governed by a board of not less than five Trustees. Trustees may be any person aged 16 years or older who supports the objects of the charity. New trustees may apply to the board at any time and can be appointed by ordinary resolution at a meeting of the trustees.

All newly appointed directors are appointed for a fixed term of three years, and may serve up to a maximum of two consecutive terms, or a maximum of three consecutive terms if the third term is approved by special resolution. We have two 'Youth Trustees' who are appointed for one term.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

Kellie While

Trustee

29 October 2025


signed on 28/10/2025, 17:48:37 GMT
29/10/2025

Sound Roots

Independent Examiners Report

Independent Examiner's Report to the trustees of Sound Roots

I report to the charity trustees on my examination of the financial statements of Sound Roots for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity's trustees of the company (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 ('the 2006 Act').

Having satisfied myself that the financial statements of the Charity 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 your charity's financial statements as 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.

As examiner, I am a member of the Association of Accounting Technicians who have adopted the provisions of the Revised Ethical Standards 2016 issued by the Financial Reporting Council (FRC)

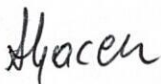
Independent examiner's statement

As the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Association of Accounting Technicians, which is one of the listed bodies.

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

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act 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
- 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 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 financial statements to be reached.



Angelika Gacek MAAT
Pennine Accounting Limited
109A Church Street
Littleborough
Lancashire
OL15 8AA
29 October 2025

Sound Roots
Statement of Financial Activities
for the year ended 31 December 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
	Notes				
Income and endowments from:					
Charitable activities	4	535,820	29,553	565,373	371,928
Other trading activities	5	-	-	-	690
Total		535,820	29,553	565,373	372,618
Expenditure on:					
Charitable activities	6	231,186	6,357	237,543	239,775
Other	7	187,665	-	187,665	181,775
Total		418,851	6,357	425,208	421,550
Net gains on investments		-	-	-	-
Net income/(expenditure)		116,968	23,197	140,165	(48,932)
Transfers between funds		67,645	(67,645)	-	-
Net income/(expenditure) before other gains/(losses)		184,613	(44,448)	140,165	(48,932)
Other gains and losses					
Net movement in funds		184,613	(44,448)	140,165	(48,932)
Reconciliation of funds:					
Total funds brought forward		85,118	67,645	152,763	201,695
Total funds carried forward		269,731	23,197	292,928	152,763

Sound Roots
Summary Income and Expenditure Account
for the year ended 31 December 2024

	2024	2023
	£	£
Income	565,373	372,619
Gross income for the year	<u>565,373</u>	<u>372,619</u>
Expenditure	425,208	421,551
Total expenditure for the year	<u>425,208</u>	<u>421,551</u>
Net income/(expenditure) before tax for the year	140,165	(48,932)
Net income /(expenditure)for the year	<u>140,165</u>	<u>(48,932)</u>

Sound Roots**Balance Sheet**

at 31 December 2024

Company No. 09929705	Notes	2024 £	2023 £
Current assets			
Debtors	9	135,783	10,997
Cash at bank and in hand		205,384	149,337
		<u>341,167</u>	<u>160,334</u>
Creditors: Amount falling due within one year	10	(48,239)	(7,571)
Net current assets		<u>292,928</u>	<u>152,763</u>
Total assets less current liabilities		<u>292,928</u>	<u>152,763</u>
Net assets excluding pension asset or liability		<u>292,928</u>	<u>152,763</u>
Total net assets		<u><u>292,928</u></u>	<u><u>152,763</u></u>
The funds of the charity			
Restricted funds	12		
Restricted income funds		23,197	67,645
		<u>23,197</u>	<u>67,645</u>
Unrestricted funds	12		
General funds		269,731	85,118
		<u>269,731</u>	<u>85,118</u>
Reserves	12		
Total funds		<u><u>292,928</u></u>	<u><u>152,763</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 December 2024 the company was entitled to exemption under section 477 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 2006 with respect to accounting records and the preparation of accounts.

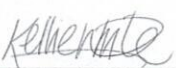
Approved by the board on 29 October 2025

And signed on its behalf by:

Kellie While

Trustee

29 October 2025


signed on 28/10/2025, 17:48:37 GMT
29/10/2025

Sound Roots
Statement of Cash flows
for the year ended 31 December 2024

	2024	2023
	£	£
Cash flows from operating activities		
Net income/(expenditure) per Statement of Financial Activities	140,165	(48,932)
Adjustments for:		
Other gains/losses	-	-
(Increase)/Decrease in trade and other receivables	(124,786)	38,985
Increase/(Decrease) in trade and other payables	40,668	(24,708)
Net cash provided by/(used in) operating activities	<u>56,047</u>	<u>(34,655)</u>
Net cash from investing activities	<u>-</u>	<u>-</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase/(decrease) in cash and cash equivalents	56,047	(34,655)
Cash and cash equivalents at the beginning of the year	149,337	183,992
Cash and cash equivalents at the end of the year	<u>205,384</u>	<u>149,337</u>
Components of cash and cash equivalents		
Cash and bank balances	205,384	149,337
	<u>205,384</u>	<u>149,337</u>

Sound Roots
Notes to the Accounts
for the year ended 31 December 2024

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Sound Roots

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

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

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Sound Roots

Notes to the Accounts

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

Sound Roots
Notes to the Accounts

3 Statement of Financial Activities - prior year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Income and endowments from:			
Donations and legacies	1	-	1
Charitable activities	127,148	244,780	371,928
Other trading activities	690	-	690
Total	127,839	244,780	372,619
Expenditure on:			
Charitable activities	22,078	217,697	239,775
Other	181,776	-	181,776
Total	203,854	217,697	421,551
Net income	(76,015)	27,083	(48,932)
Net income before other gains/(losses)	(76,015)	27,083	(48,932)
Other gains and losses:			
Net movement in funds	(76,015)	27,083	(48,932)
Reconciliation of funds:			
Total funds brought forward	161,133	40,562	201,695
Total funds carried forward	85,118	67,645	152,763

4 Income from charitable activities

	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
Projects and Consultancy	69,187	5,553	74,740	50,004
Tickets and Commissions	39,735	-	39,735	75,534
Subscriptions	1,035	-	1,035	1,610
Grants	425,863	24,000	449,863	244,780
	535,820	29,553	565,373	371,928

5 Income from other trading activities

Total 2024 £	Total 2023 £
-	690
-	690

Sound Roots

Notes to the Accounts

6 Expenditure on charitable activities

	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
<i>Expenditure on charitable activities</i>				
Event Costs	204,615	5,050	209,665	205,094
Travel/Accommodation Costs	21,388	1,307	22,695	25,951
Official Folk Albums Chart	1,800	-	1,800	3,130
Professional Fees - Evaluation	-	-	-	5,600
<i>Governance costs</i>				
Board Members' travel & meeting expenses	3,383	-	3,383	-
	<u>231,186</u>	<u>6,357</u>	<u>237,543</u>	<u>239,775</u>

7 Other expenditure

	Unrestricted	Total 2024	Total 2023
	£	£	£
Employee costs	145,699	145,699	131,274
General administrative costs	19,222	19,222	49,351
Legal and professional costs	22,744	22,744	1,150
	<u>187,665</u>	<u>187,665</u>	<u>181,775</u>

8 Staff costs

	2024	2023
Salaries and wages	129,799	122,518
Social security costs	13,561	5,633
Pension costs	2,339	3,123
	<u>145,699</u>	<u>131,274</u>

No employee received emoluments in excess of £60,000.

The average monthly number of full time equivalent employees during the year was as follows:

	2024 Number	2023 Number
Management	1	1
Production and Artistic	4	4
	<u>5</u>	<u>5</u>

9 Debtors

	2024 £	2023 £
Trade debtors	109,364	10,997
Prepayments and accrued income	26,419	-
	<u>135,783</u>	<u>10,997</u>

Sound Roots

Notes to the Accounts

10 Creditors:

amounts falling due within one year

	2024	2023
	£	£
Trade creditors	12,490	3,975
Other taxes and social security	15,069	2,595
Other creditors	353	-
Accruals	6,077	1,001
Deferred income	14,250	-
	<u>48,239</u>	<u>7,571</u>

11 Deferred Income

Movement of the deferred income shown in Creditors: amounts falling due within one year

	2024	2023
	£	£
Deferred in current year	14,250	-
At 31 December	<u>14,250</u>	<u>-</u>

12 Movement in funds

	At 1 January 2024	Incoming resources (including other gains/losses)	Resources expended	Gross transfers	At 31 December 2024
	£	£	£	£	£
Restricted funds:					
Restricted income funds:					
Arts Council England	8,062	-	-	(8,062)	-
Womex	59,583	-	-	(59,583)	-
Project Grants	-	29,553	(6,357)	-	23,197
Total	<u>67,645</u>	<u>29,553</u>	<u>(6,357)</u>	<u>(67,645)</u>	<u>23,197</u>
Unrestricted funds:					
General funds	85,118	535,820	(418,851)	67,645	269,731
Total funds	<u>152,763</u>	<u>565,373</u>	<u>(425,208)</u>	<u>-</u>	<u>292,928</u>

Purposes and restrictions in relation to the funds:

Restricted funds:

Arts Council England

Womex

Project Grants

13 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Net current assets	106,423	186,505	292,928
	<u>106,423</u>	<u>186,505</u>	<u>292,928</u>

14 Reconciliation of net debt

	At 1 January 2024	Cash flows	At 31 December 2024
	£	£	£
Cash and cash equivalents	149,337	56,047	205,384
	<u>149,337</u>	<u>56,047</u>	<u>205,384</u>
Net debt	<u>149,337</u>	<u>56,047</u>	<u>205,384</u>

15 Commitments

Operating lease commitments

Annual commitments under non-cancellable operating leases are as follows:

	2024 Land and buildings	2024 Other	2023 Land and buildings	2023 Other
	£	£	£	£
Operating leases with expiry date:				

Pension commitments

	2024 £	2023 £
The pension cost charge to the company amounted to:	<u>2,339</u>	<u>3,123</u>

16 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

Sound Roots
Detailed Statement of Financial Activities
for the year ended 31 December 2024

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:				
Charitable activities				
Projects and Consultancy	69,187	5,553	74,740	50,004
Tickets and Commissions	39,735	-	39,735	75,534
Subscriptions	1,035	-	1,035	1,610
Grants	425,863	24,000	449,863	244,780
	<u>535,820</u>	<u>29,553</u>	<u>565,373</u>	<u>371,928</u>
Other trading activities				
	-	-	-	690
	<u>-</u>	<u>-</u>	<u>-</u>	<u>690</u>
Total income and endowments	535,820	29,553	565,373	372,618
Expenditure on:				
Charitable activities				
Event Costs	204,615	5,050	209,665	205,094
Travel/Accommodation Costs	21,388	1,307	22,695	25,951
Official Folk Albums Chart	1,800	-	1,800	3,130
Professional Fees - Evaluation	-	-	-	5,600
	<u>227,803</u>	<u>6,357</u>	<u>234,160</u>	<u>239,775</u>
Governance costs				
Board Members' travel & meeting expenses	3,383	-	3,383	-
	<u>3,383</u>	<u>-</u>	<u>3,383</u>	<u>-</u>
Total of expenditure on charitable activities	231,186	6,357	237,543	239,775
Employee costs				
Salaries/wages	129,799	-	129,799	122,518
Employer's NIC	13,561	-	13,561	5,633
Pension costs	2,339	-	2,339	3,123
	<u>145,699</u>	<u>-</u>	<u>145,699</u>	<u>131,274</u>
General administrative costs, including depreciation and amortisation				
Bank charges	720	-	720	975
General insurances	1,736	-	1,736	2,045
Information and publications	12,491	-	12,491	28,461
Software, IT support and related costs	1,750	-	1,750	17,000
Stationery and printing	-	-	-	870
Sundry expenses	2,525	-	2,525	-

Sound Roots**Detailed Statement of Financial Activities**

	<u>19,222</u>	<u>-</u>	<u>19,222</u>	<u>49,351</u>
Legal and professional costs				
Audit/Independent examination fees	300	-	300	-
Accountancy and bookkeeping	1,227	-	1,227	1,150
Consultancy fees	<u>21,217</u>	<u>-</u>	<u>21,217</u>	<u>-</u>
	<u>22,744</u>	<u>-</u>	<u>22,744</u>	<u>1,150</u>
Total of expenditure of other costs	<u>187,665</u>	<u>-</u>	<u>187,665</u>	<u>181,775</u>
Total expenditure	<u>418,851</u>	<u>6,357</u>	<u>425,208</u>	<u>421,550</u>
Net gains on investments	-	-	-	-
	<u>116,968</u>	<u>23,197</u>	<u>140,165</u>	<u>(48,932)</u>
Net income/(expenditure)				
Transfers between funds	67,645	(67,645)	-	-
	<u>184,613</u>	<u>(44,448)</u>	<u>140,165</u>	<u>(48,932)</u>
Net income/(expenditure) before other gains/(losses)				
Other Gains	-	-	-	-
	<u>184,613</u>	<u>(44,448)</u>	<u>140,165</u>	<u>(48,932)</u>
Net movement in funds				
	<u>184,613</u>	<u>(44,448)</u>	<u>140,165</u>	<u>(48,932)</u>
Reconciliation of funds:				
Total funds brought forward	85,118	67,645	152,763	201,695
Total funds carried forward	<u>269,731</u>	<u>23,197</u>	<u>292,928</u>	<u>152,763</u>

Signatures' technical details

Signatures

kellie@pomonaaudio.co.uk
28/10/2025, 17:48:37 GMT

Fingerprint
346a5619e2bb8cac501be83c6c68ade99e3bd29d

Event log

10.50.10.104	28/10/2025, 16:28:52 GMT Signing request created.
System	28/10/2025, 16:28:57 GMT Notification sent to kellie@pomonaaudio.co.uk.
System	28/10/2025, 17:47:11 GMT Signing page opened by signee kellie@pomonaaudio.co.uk.
System	28/10/2025, 17:48:37 GMT Signee kellie@pomonaaudio.co.uk signed document.
System	28/10/2025, 17:48:37 GMT Signing process completed.

Summary

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