Sound Roots

Charity No. 1192064

Company No. 09929705

Trustees' Report and Unaudited Accounts

31 December 2025

Sound Roots
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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 2025.

The trustees have adopted the provisions of 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).

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 (Resigned 1 July 2025)
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

Accountants

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

Introduction by the Chair

2025 saw the first full year of the new CEO being in post and a return to Sounds Roots delivering our regular program of events including English Folk Expo, Manchester Folk Festival, the Official Folk Chart and Artist Mentoring Pathway.
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.
After the soft launch of Sound Roots Connect in 2024 we executed a strong business plan to develop and promote the platform to the music industry. We continued to develop our offer including webinars, q&a sessions, regular newsletters and updates.
In terms of new projects we launched the Folk Album of the Year award in partnership with Folk on Foot and supported by Rochdale Creates. In our first year we had 150 applicants which was whittled down to a short list of 9. All shortlisted artists performed in Rochdale Town Hall in front of an invited audience of industry professionals before the winner was announced.

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.
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.

STRATEGIC REPORT

Achievement and performance

English Folk Expo 2025

2025 was our second edition in Northern Quarter/ Ancoats and our first in Spring. Following delivery of WOMEX in Manchester 2024, English Folk Expo in March 2025 was a challenge in engaging international partners and delegates. Just 1 of 4 possible international partnerships were taken up by Folk Canada. Delegate sales were slow and late without a sales template for running the event in March as October 2023 had been the last edition. However, the event received positive feedback from delegates and strong outcomes for the artists showcasing. We had an almost equal split of previous delegates and returning delegates which gave a healthy mix of ongoing relationships being built and new ideas and contacts. We had 145 delegates in total coming in from sixteen countries, 68% of which said they were there to book artists.

Manchester Folk Festival

MFF sold 3500 tickets (2500 in 2023) and had 1500 audiences engaging in free programme (1000 in 2023) resulting our highest engaging festival since it started. We sold out the festival passes and a handful of the shows with positive feedback across the whole programme. Our participatory and free programme included sessions, crafts, singing and dancing – almost all in partnership with existing Manchester based groups. It felt for the first time that we had capacity and marketing resource to service the festival properly – an 18 month lead in was also a factor.

Artist Mentoring Programme

2025 saw the return of the Artist Mentoring Pathway taking 4 artists on a 12 month development programme. Anna McLuckie, Filkins Drift, Lucy Gubb and Ed Blunt benefitted from monthly mentoring sessions, peer development sessions, stagecraft, a filmed performance, rural touring and showcasing opportunities at Focus Wales, Folk East and English Folk Expo. Demand remains high for the programme.

Folk Album of the Year

This project launched in 2025 with a published jury working across 150 albums to select 9 nominated albums reflecting in best in British and Irish folk in 2025. The project, jury and shortlisted albums were very well received by folk industry and wider music industry press – we hope to use this project as a vehicle to extend the reach of folk music for new media and audiences in 2026.

PEI Artist Exchange

2024/2025 culminated in a brilliant showcase at EFEx/ MFF in March 2025. Results for Robbie Cavanagh included Canadian tour, Australian festival & venue tour, UK agency (Runway) and SJM national tour supports and headline concert for Manchester.
In September we took Izzie Yardley (Eng) visit Music PEI in September to collaborate with Noah Malcolm (PEI).

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, Bury and Sale.

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

Although well received and reviewed, paid subscriptions have been difficult to develop resulting in a pause in promoted activity in this year to review the demand for the service. Partnerships and sales approaches were launched in 2024 without impact through 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.

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 purpose of the unrestricted fund is to provide funds for the day-to-day running of the charity. Should a deficit be achieved on a specific project, a transfer of funds will be made from the unrestricted funds to cover the deficit. The company undertakes to maintain reserves to the value of three months' core expenditure against the costs of maintaining the staff team and company assets.

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
23 September 2026



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 2025.

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.

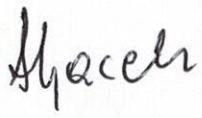
Independent examiner's statement

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 Ltd
109A Church Street
Littleborough

Lancashire
OL15 8AA
23 September 2026

Sound Roots
Statement of Financial Activities
for the year ended 31 December 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income and endowments from:					
Charitable activities	4	357,666	5,250	362,916	565,373
Total		357,666	5,250	362,916	565,373
Expenditure on:					
Charitable activities	5	211,369	8,966	220,335	237,543
Other	6	205,774	-	205,774	187,665
Total		417,143	8,966	426,109	425,208
Net gains on investments		-	-	-	-
Net (expenditure)/income		(59,477)	(3,716)	(63,193)	140,165
Transfers between funds		-	-	-	-
Net (expenditure)/income before other gains/(losses)		(59,477)	(3,716)	(63,193)	140,165
Other gains and losses					
Net movement in funds		(59,477)	(3,716)	(63,193)	140,165
Reconciliation of funds:					
Total funds brought forward		269,731	23,197	292,928	152,763
Total funds carried forward		210,254	19,481	229,735	292,928

Sound Roots
Summary Income and Expenditure Account
for the year ended 31 December 2025

	2025 £	2024 £
Income	362,916	565,373
Gross income for the year	362,916	565,373
Expenditure	426,109	425,208
Total expenditure for the year	426,109	425,208
Net (expenditure)/income before tax for the year	(63,193)	140,165
Net (expenditure)/income for the year	(63,193)	140,165

Sound Roots
Balance Sheet

at 31 December 2025

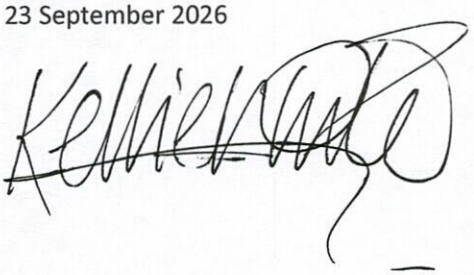
Company No. 09929705	**Notes**	**2025**	**2024**
		£	**£**
Current assets			
Debtors	8	96,447	135,783
Cash at bank and in hand		227,893	205,384
		324,340	341,167
Creditors: Amount falling due within one year	9	(94,605)	(48,239)
Net current assets		229,735	292,928
Total assets less current liabilities		229,735	292,928
Net assets excluding pension asset or liability		229,735	292,928
Total net assets		229,735	292,928
The funds of the charity			
Restricted funds	11		
Restricted income funds		19,481	23,197
		19,481	23,197
Unrestricted funds	11		
General funds		210,254	269,731
		210,254	269,731
Reserves	11		
Total funds		229,735	292,928

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 2025 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 23 September 2026

And signed on its behalf by:

Kellie While
Trustee
23 September 2026



Sound Roots
Statement of Cash flows
for the year ended 31 December 2025

	2025 £	2024 £
Cash flows from operating activities		
Net (expenditure)/income per Statement of Financial Activities	(63,193)	140,165
Adjustments for:		
Other gains/losses	-	-
Decrease/(Increase) in trade and other receivables	39,336	(124,786)
Increase in trade and other payables	46,366	40,668
Net cash provided by operating activities	22,509	56,047
Net cash from investing activities	-	-
Net cash from financing activities	-	-
Net increase in cash and cash equivalents	22,509	56,047
Cash and cash equivalents at the beginning of the year	205,384	149,337
Cash and cash equivalents at the end of the year	227,893	205,384
Components of cash and cash equivalents		
Cash and bank balances	227,893	205,384
	227,893	205,384

Sound Roots
Notes to the Accounts

for the year ended 31 December 2025

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.

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.

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.

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.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2024	Restricted funds 2024	Total funds 2024
	£	£	£
Income and endowments from:			
Charitable activities	535,820	29,553	565,373
Total	535,820	29,553	565,373
Expenditure on:			
Charitable activities	231,186	6,357	237,543
Other	187,665	-	187,665
Total	418,851	6,357	425,208
Net income	116,968	23,197	140,165
Transfers between funds	67,645	(67,645)	-
Net income before other gains/(losses)	184,613	(44,448)	140,165
Other gains and losses:			
Net movement in funds	184,613	(44,448)	140,165
Reconciliation of funds:			
Total funds brought forward	85,118	67,645	152,763
Total funds carried forward	269,731	23,197	292,928

4 Income from charitable activities

	Unrestricted	Restricted	Total 2025	Total 2024
	£	£	£	£
Projects and Consultancy	51,912	-	51,912	74,740
Tickets and Commissions	112,793	-	112,793	39,735
Subscriptions	1,043	-	1,043	1,035
Grants	191,918	5,250	197,168	449,863
	357,666	5,250	362,916	565,373

5 Expenditure on charitable activities

	Unrestricted	Restricted	Total 2025	Total 2024
	£	£	£	£
Expenditure on charitable activities				
Projects and Consultancy	192,397	5,019	197,416	209,665
Tickets and Commissions	14,071	3,947	18,018	22,695
Subscriptions	2,811	-	2,811	1,800
Governance costs				
Board Members' travel & meeting expenses	2,090	-	2,090	3,383
	211,369	8,966	220,335	237,543

6 Other expenditure

	Unrestricted	Total 2025	Total 2024
	£	£	£
Employee costs	185,124	185,124	145,699
General administrative costs	18,410	18,410	19,222
Legal and professional costs	2,240	2,240	22,744
	205,774	205,774	187,665

7 Staff costs

	2025	2024
Salaries and wages	171,327	129,799
Social security costs	9,572	13,561
Pension costs	3,920	2,339
	184,819	145,699

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

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

	2025 Number	2024 Number
Management	2	1
Production and Artistic	4	4
	6	5

8 Debtors

	2025	2024
	£	£
Trade debtors	25,569	109,364
Prepayments and accrued income	70,878	26,419
	96,447	135,783

9 **Creditors:**

amounts falling due within one year

	2025	2024
	£	£
Trade creditors	14,863	12,490
Other taxes and social security	5,887	15,069
Other creditors	100	353
Accruals	11,167	6,077
Deferred income	62,588	14,250
	94,605	48,239

10 **Deferred Income**

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

	2025	2024
	£	£
At 1 January	14,250	-
Released in current year	(11,750)	-
Deferred in current year	60,088	14,250
At 31 December	62,588	14,250

11 **Movement in funds**

	At 1 January 2025	Incoming resources (including other gains/losses)	Resources expended	At 31 December 2025
		£	£	£
Restricted funds:				
Restricted income funds:				
Project Grants	23,197	5,250	(8,966)	19,481
Total	23,197	5,250	(8,966)	19,481
Unrestricted funds:				
General funds	269,731	357,666	(417,143)	210,254
Total funds	292,928	362,916	(426,109)	229,735

Purposes and restrictions in relation to the funds:
Restricted funds:
Project Grants

12 **Analysis of net assets between funds**

	Unrestricted funds	Total
	£	£
Net current assets	229,735	229,735
	229,735	229,735

13 Reconciliation of net debt

	At 1 January 2025	Cash flows	At 31 December 2025
	£	£	£
Cash and cash equivalents	205,384	22,509	227,893
	205,384	22,509	227,893
Net debt	205,384	22,509	227,893

14 Commitments

Pension commitments

	2025	2024
	£	£
The pension cost charge to the company amounted to:	3,920	2,339

15 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 2025

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income and endowments from:				
Charitable activities				
Projects and Consultancy	51,912	-	51,912	74,740
Tickets and Commissions	112,793	-	112,793	39,735
Subscriptions	1,043	-	1,043	1,035
Grants	191,918	5,250	197,168	449,863
	357,666	5,250	362,916	565,373
Total income and endowments	357,666	5,250	362,916	565,373
Expenditure on:				
Charitable activities				
Projects and Consultancy	192,397	5,019	197,416	209,665
Tickets and Commissions	14,071	3,947	18,018	22,695
Subscriptions	2,811	-	2,811	1,800
	209,279	8,966	218,245	234,160
Governance costs				
Board Members' travel & meeting expenses	2,090	-	2,090	3,383
	2,090	-	2,090	3,383
Total of expenditure on charitable activities	211,369	8,966	220,335	237,543
Employee costs				
Salaries/wages	171,327	-	171,327	129,799
Employer's NIC	9,572	-	9,572	13,561
Pension costs	3,920	-	3,920	2,339
Staff training	305	-	305	-
	185,124	-	185,124	145,699
General administrative costs, including depreciation and amortisation				
Bad debts	25	-	25	-
Bank charges	1,095	-	1,095	720
General insurances	1,873	-	1,873	1,736
Information and publications	10,733	-	10,733	12,491
Software, IT support and related costs	842	-	842	1,750
Sundry expenses	3,842	-	3,842	2,525
	18,410	-	18,410	19,222
Legal and professional costs				
Audit/Independent examination fees	315	-	315	300

Accountancy and bookkeeping	1,925	-	1,925	1,227
Consultancy fees	-	-	-	21,217
	2,240	-	2,240	22,744
Total of expenditure of other costs	205,774	-	205,774	187,665
Total expenditure	417,143	8,966	426,109	425,208
Net gains on investments	-	-	-	-
Net (expenditure)/income	(59,477)	(3,716)	(63,193)	140,165
Net (expenditure)/income before other gains/(losses)	(59,477)	(3,716)	(63,193)	140,165
Other Gains	-	-	-	-
Net movement in funds	(59,477)	(3,716)	(63,193)	140,165
Reconciliation of funds:				
Total funds brought forward	269,731	23,197	292,928	152,763
Total funds carried forward	210,254	19,481	229,735	292,928