

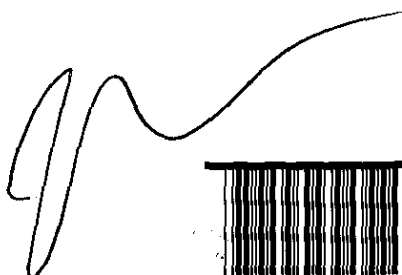
Company Number: SC166115

Charity Number: SC024893

LUDUS BAROQUE
(Limited by Guarantee)

DIRECTORS' REPORT and FINANCIAL STATEMENTS

For the year ended 30 June 2000



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LUDUS BAROQUE
(Limited by Guarantee)

COMPANY INFORMATION

Directors	General Sir Michael Gow (Chairman) Richard Neville-Towle (Musical Director) Rev Charles Robertson Peter Stevenson Malcolm Wood
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Registered Office	32 Gayfield Square Edinburgh EH1 3PH
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Bankers	The Bank of Scotland 6 Picardy Place Edinburgh EH1 3JT
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Auditors	Chiene & Tait, CA 61 Dublin Street Edinburgh EH3 6NL
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LUDUS BAROQUE
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MUSICAL DIRECTOR'S REPORT

We are delighted to be presenting our fourth year's accounts. This has been a most challenging and rewarding period of growth and consolidation, both in terms of the make up of the group itself and the enthusiastic support of a keen audience following. There are a number of factors to be taken into account: (i) our new home base in Edinburgh's beautiful Canongate Kirk has undoubtedly enabled us to establish a firmer identity, (ii) the core players, under the inspiring leadership of Julia Bishop, have developed a 'house style', with masses of highly infectious energy and sheer joy in performance and (iii) the developing dynamic relationship with the singers of Trinity Baroque, now into its third year.

The Board of Directors of Ludus Baroque has also expanded. After three years as Chairman, Peter Stevenson, whilst remaining on the Board, has invited Gen Sir Michael Gow to take the Chair. We have also been joined by Rev Charles Robertson and are delighted that Prof. Susan Smith, Dr Diana Henderson and Mrs Philippa Woodcock have agreed to join the Board. Mr Malcolm Wood WS remains on the Board and we offer our thanks to all Board members for their tremendous support.

The season began with an exciting new initiative: New Voices at Canongate – The Edinburgh International Choral Festival. The inspiration for this festival came from the new Director of the Edinburgh Fringe, Paul Gudgeon, who identified a need for a focus on Choral music within the world's largest arts festival. A funding application to the EEC's Directorate X, which proposed to invite 15 choirs, one from each of the EU countries, to perform a major work of Bach plus a work by a composer from their own country, with Ludus Baroque as the resident orchestra, was the runner up. But the festival nonetheless got off to a flying start with a candlelit performance of Charpentier's *Messe de Minuit*, playing to a capacity audience and two performances of Bach's B Minor Mass with just ten singers from Trinity Baroque.

In November Ludus Baroque choir and orchestra were joined by two actors and four soloists for a performance of Haydn's *Nelson Mass*, together with four Handel arias, linked by a specially commissioned narrative written by Prof Sandy McCall Smith. This idea of 'multi media' presentation offers huge potential and resulted in a further collaboration in the '*Millennium Messiah*'. The *Nelson Mass* was performed as a fund raising exercise for The Erskine Hospital Appeal. The only disappointment was that it failed to attract the usual full house and so box office proceeds were low.

Christmas was celebrated with the now annual performance of Bach's *Christmas Oratorio*; this year parts 1, 2 and 3. In Canongate Kirk we played to a completely packed house, giving a tremendous lift to the performers and the performance. We also took a Christmas programme to Glasgow and, by invitation, to Culross Abbey.

The *Millennium Messiah* was inspired by an invitation from BBC Music Live to take part in their 'Perfect Day'. Funding from the National Foundation for Youth Music enabled us to launch a series of workshops and involve theatre and opera director Karen Howard together with kids as actors, dancers and singers. The piece comprised a number of excerpts from Handel's *Messiah*, chosen for their dramatic vitality, linked by a new narrative commissioned from Sandy McCall Smith and presented by an actor (with interruptions scripted and unscripted from the workshop sessions). One firm memory of the event was the exuberant dancing of 18 girls to the Hallelujah Chorus, who had never even heard of Handel before the workshops started.

In addition to the project funding from the Foundation for Youth Music, we have once again enjoyed the support of the Scottish Arts Council and Glasgow City Council. Three year sponsorships from Price Waterhouse and Scottish Amicable were matched in this final year by Arts & Business, the Government's pairing scheme, as was the second of a three year package with internet analysts Claire Enders Limited. We are most grateful for this very generous support together with that from The Dorothy Burns Trust who have consistently supported us since our inception, and the new offers of support from John Menzies, The Russell Trust, The Clifford Charity and Miss Val Lobban. But, as in previous years, we are fortunate indeed in having the support of Dunard Fund for our year's major projects.

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MUSICAL DIRECTOR'S REPORT (contd)

As well as this cash sponsorship, without which none of our concerts could happen, we have been fortunate in developing some excellent business links with "sponsorship in kind". In Edinburgh both the Balmoral and Caledonian Hotels have supported the group by offering discounted accommodation and hospitality, a very useful supplement to the "homestays" which Edinburgh and Glasgow "friends of Ludus" have offered over the past three years. Standard Life has helped us on two occasions, using its huge buying power to negotiate printing deals which have, in turn, been further reduced by special agreements with the printers themselves. Even the house of Bollinger, has indicated its support in recognition of the excellent publicity it has received since the Scotsman stated that Ludus Baroque's Bach "lifts the spirits like a glass of Bollinger".

We look to the future with great plans: 2000 is Bach's 250th anniversary, and we shall be celebrating with performances of all six parts of the glittering *Christmas Oratorio* in the Royal Glasgow Concert Hall as well as Canongate Kirk. Other projects will include Bach's Easter and Ascension Oratorios and further collaborations with writer Sandy McCall Smith and theatre director Karen Howard.

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DIRECTORS' REPORT

The directors present their report and financial statements for the year ended 30 June 2000.

Principal activity

The principal activity of the company is the promotion of the study, practice and knowledge of music in Scotland and for these purposes to maintain and manage an orchestra.

Fixed assets

Details of fixed assets are shown in note 6 to the financial statements.

Results

The deficit for the year amounted to £263 (1999: deficit £717).

Directors

The members of the Board of Directors are as follows:

General Sir Michael Gow (Chairman) (appointed 1 November 2000)
Richard Neville-Towle (Musical Director)
Rev Charles Robertson
Peter Stevenson
Malcolm Wood

Directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing those financial statements, the directors are required to:

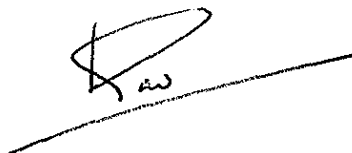
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that proper accounting records are kept which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. 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.

BY ORDER OF THE BOARD

GENERAL SIR MICHAEL GOW
Chairman

5/2/2001



**AUDITORS' REPORT TO THE MEMBERS OF
LUDUS BAROQUE
(Limited by Guarantee)**

We have audited the financial statements on pages 6 to 10 which have been prepared on the basis of the accounting policies set out on page 8.

Respective responsibilities of directors and auditors

As described on page 4 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 30 June 2000 and of its surplus for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Chiene & Tait CA

CHIENE & TAIT, CA
Registered Auditors
61 Dublin Street
Edinburgh EH3 6NL

9/2/ 2001

LUDUS BAROQUE
(Limited by Guarantee)

**INCOME AND EXPENDITURE ACCOUNT INCORPORATING
STATEMENT of FINANCIAL ACTIVITIES**

For the year ended 30 June 2000

	Notes	2000 £	1999 £
Incoming Resources			
Concert receipts and sponsorship		36,699	18,721
Grants and donations	2	19,565	18,200
Interest receivable		215	141
		-----	-----
Total incoming resources		56,479	37,062
Resources Expended			
Direct charitable expenditure:			
Concert expenses		46,106	28,214
Other expenses		5,029	6,627
		-----	-----
		51,135	34,841
		-----	-----
Other expenditure:			
Fundraising and publicity		4,887	2,350
		-----	-----
Management and administration			
Legal fees		15	-
Auditors' remuneration		705	588
		-----	-----
		720	588
		-----	-----
Total resources expended		56,742	37,779
		-----	-----
Deficit for the year	3	(263)	(717)
Fund balances at 1 July 1999		676	1,393
		-----	-----
Fund balances at 30 June 2000		413	676
		=====	=====

The company had no recognised gains or losses other than those included in the Income and Expenditure Account.

The notes on pages 8 to 10 form part of these financial statements.

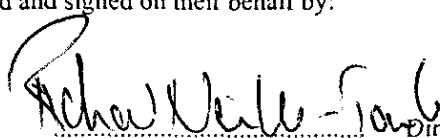
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BALANCE SHEET

As at 30 June 2000

	Notes	£	2000 £	£	1999 £
Fixed assets					
Tangible fixed assets	6		-		10,803
Current assets					
Debtors	7	5,067		39	
Cash at bank		3,962		13,694	
		-----		-----	
		9,029		13,733	
		-----		-----	
Current liabilities: amounts falling due within one year	8	8,616		13,922	
		-----		-----	
Net current assets/(liabilities)			413		(189)
			-----		-----
			413		10,614
Accruals and deferred income					
Capital grants			-		9,938
			-----		-----
Net assets			413		676
			=====		=====
Unrestricted funds					
General fund			413		676
			=====		=====

Approved by the Board and signed on their behalf by:


..... Director
Richard Neville-Towle

5/2/2001

The notes on pages 8 to 10 form part of these financial statements.

LUDUS BAROQUE
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NOTES to the FINANCIAL STATEMENTS

For the year ended 30 June 2000

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with Charities Accounts (Scotland) Regulations 1992 and Statement of Recommended Practice - Accounting by Charities.

Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost or valuation, less estimated residual value, of each asset over its expected useful life as follows:

Motor vehicles	-	over four years
Musical instruments and equipment	-	over four years
Computer and equipment	-	over three years

Capital grants

Capital grants received towards the cost of tangible fixed assets are credited to a deferred income account and are released to the *Income and Expenditure Account* over the expected useful life of the assets.

Donations

Donations are credited in the year they are received.

Grants receivable

Grants receivable are credited in the year to which they relate.

VAT

The company is not registered for VAT and accordingly expenditure includes VAT where appropriate.

Cash flow statement

The company is a small company as defined by S247 of the Companies Act 1985 and is entitled to exemption from the preparation of a cash flow statement as required under FRS1. Consequently, a cash flow statement has not been prepared.

2. Grants and donations	2000	1999
	£	£
Foundation for Sport and the Arts	1,800	8,200
ABSA	-	1,000
Glasgow City Council } Season Funding	1,000	3,000
Scottish Arts Council }	5,500	4,000
Dorothy Burns	2,000	2,000
CAF - Valerie Lobban	100	-
Russell Trust	500	-
Clifford Charity	50	-
John Menzies	-	-
A&B Pairing scheme	4,250	-
National Foundation for Youth Music	4,365	-
	<u>19,565</u>	<u>18,200</u>

LUDUS BAROQUE
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NOTES to the FINANCIAL STATEMENTS (Contd.)

For the year ended 30 June 2000

3. Deficit for the year	2000	1999
	£	£
The deficit for the year is stated after charging/(crediting):		
Auditors' remuneration	705	588
Depreciation	10,803	10,797
Capital grants released	(9,938)	(9,937)
	=====	=====

4. Directors' remuneration

No remuneration was paid to any director. Payments totalling £261 made during the period to Richard Neville-Towle for the reimbursement of expenditure incurred on behalf of the company.

5. Taxation

Ludus Baroque has been accorded charitable status for taxation purposes by the Inland Revenue. For the year ended 30 June 2000 it is considered that the company's activities were within the scope of the charitable status and accordingly no provision for taxation is necessary.

6. Tangible Fixed assets	Computer Equipment £	Motor Vehicles £	Musical Instruments and Equipment £	Total £
Cost				
At 1 July 1999	740	16,757	25,454	42,951
Additions	-	-	-	-
	-----	-----	-----	-----
At 30 June 2000	740	16,757	25,454	42,951
	-----	-----	-----	-----
Depreciation				
At 1 July 1999	488	12,568	19,092	32,148
Charge for the year	252	4,189	6,362	10,803
	-----	-----	-----	-----
At 30 June 2000	740	16,757	25,454	42,951
	-----	-----	-----	-----
Net book value at 30 June 2000	-	-	-	-
	=====	=====	=====	=====
Net book value at 30 June 1999	252	4,189	6,362	10,803
	=====	=====	=====	=====

7. Debtors	2000	1999
	£	£
Prepayments	90	-
Sponsorship	4,365	39
Income tax	612	-
	-----	-----
	5,067	39
	=====	=====

LUDUS BAROQUE
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NOTES to the FINANCIAL STATEMENTS (Contd.)

For the year ended 30 June 2000

8. Creditors: Amounts falling due within one year	2000	1999
	£	£
Accruals	3,616	4,322
Director's loan	5,000	9,600
	<u>8,616</u>	<u>13,922</u>

9. Share capital

The company is limited by guarantee and accordingly has no share capital.

10. Going concern

The company relies upon the support of funding from a range of organisations to meet its commitments as they fall due. The accounts have been prepared on the going concern basis which assumes that this support will continue to be available.