

# **Marsden Jazz Festival Limited**

Charity number 1097200

A company limited by guarantee number 04301891

## **Annual Report and Financial Statements for the year ended 31 December 2019**



# **Marsden Jazz Festival Limited**

## **Annual Report and Financial Statements for the year ended 31 December 2019**

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**Prepared by West Yorkshire Community Accounting Service**

# **Marsden Jazz Festival Limited**

## **Trustees' report for the year ended 31 December 2019**

### **Reference and administrative details of the charity, its trustees and advisors**

The trustees during the financial year and up to and including the date the report was approved were:

<b>Name</b>	<b>Position</b>	<b>Dates</b>
Alan Charles Ball		
John Quail		
Kathryn Button		
Michael Cooper		Resigned 31 October 2019
David Harris	Vice chair	
Ali Stopher		
Richard Whitelaw	Chair	Appointed 9 January 2019
Louise Halliwell	Treasurer	Appointed 9 August 2019
<b>Company secretary</b>	June Rock	Resigned 30 November 2019
<b>Charity number</b>	1097200	Registered in England and Wales
<b>Company number</b>	04301891	Registered in England and Wales

### **Registered and principal address**

Mechanics Hall  
Peel Street  
Marsden  
Huddersfield  
HD7 6BW

### **Bankers**

Lloyds Bank plc  
1 Westgate  
Huddersfield  
HD1 2DH

### **Independent examiner**

E J Beverley FCCA

### **West Yorkshire Community Accounting Service**

Stringer House  
34 Lupton Street  
Leeds  
LS10 2QW

### **Structure, governance and management**

The charity is a company limited by guarantee and was formed on 10 October 2001. It is governed by a memorandum and articles of association (amended 12 April 2006). The liability of the members in the event of the company being wound up is limited to a sum not exceeding £1.

### **Method of recruitment and appointment of trustees**

The trustees of the charity are also the directors for the purposes of company law and are appointed by the members at the AGM.

### **Objectives and activities**

#### **The charity's objects**

To promote, maintain, improve and advance the education of the people of Marsden and the Colne Valley by promoting, encouraging and increasing their knowledge and appreciation of music, especially jazz and associated forms of music by the presentation of public concerts and educational activities.

# **Marsden Jazz Festival Limited**

## **Trustees' report (continued) for the year ended 31 December 2019**

### **The charity's main activities**

To organise, promote and conduct the annual Marsden Jazz Festival. This is held mainly over one weekend in mid-October though there are community engagements events such as workshops before the event as well.

### **Public benefit statement**

In setting our objectives and planning our activities the trustees of Marsden Jazz Festival have given serious consideration to the Charity Commission's general guidance on public benefit and to this end have ensured compliance with the objects of the Festival as set out in its Memorandum. These are the furtherance of education in jazz and jazz related music including making it available free or at reasonable cost to the people of the Colne Valley and visitors to the area with attention to the involvement of young people.

### **Achievements and performance**

The 2019 festival was held as usual over the second weekend in October. With workshops held prior to the event, the weekend consisted of over one hundred events held in 26 venues in around the village (including 3 outdoor venues), a street parade, and a host of participatory events for young people, including a master class for young musicians and public performances by some 20 school and college bands.

### **Financial review**

The net expenditure for the year was £16,759, including net expenditure of £12,325 on unrestricted funds and net expenditure of £4,434 on restricted funds.

### **Reserves policy**

The charity's free reserves, excluding fixed assets, at the year end were £31,667.

The charity is working towards holding reserves at a level that would facilitate operation for six months in the event of a significant unexpected event that required a winding up of the company.

Of the total unrestricted funds, £15,920 is allocated to expenditure commitments under our 2019 Arts Council England National Lottery Project Grant which covers an activity period running up to 30 April 2020.

A further £3,001 relates to Peter Sowerby funds and is allocated to expenditure in 2020.

### **Going concern**

At the time of signing these accounts the charity has been impacted by the global Covid-19 virus. The 2020 Marsden Jazz Festival has been cancelled due to the pandemic but alternative Arts Council England emergency funding has been obtained in May 2020 to carry out digital work.

This funding, and the charity's reserves will sustain the company to the end of the current financial year, with some adjustments to outgoings.

During 2020 we are undertaking development of the charity's fundraising infrastructure and supporter fundraising campaigns. We are also making funding applications to trusts.

Taken together we anticipate these actions will bring in additional income during 2020/21 to ensure we maintain activity and impact that ensures the festival continue to have a public profile going into 2021 and beyond.

# **Marsden Jazz Festival Limited**

## **Trustees' report (continued) for the year ended 31 December 2019**

### **Statement of trustees' responsibilities**

The trustees (who are also the directors for the purposes of company law) are responsible for preparing the Trustees report and the financial statements in accordance with the applicable law and UK Accounting Standards.

Company law requires the trustees to prepare financial accounts for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the trustees are required to:

select suitable accounting policies and apply them consistently;

observe the methods and principles in the Charities SORP;

make judgements and estimates that are reasonable and prudent;

state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;

prepare the accounts on a going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (Charities SORP (FRS102)), and in accordance with the special provisions of the Companies Act 2006 relating to small companies.

Signed on behalf of the board of trustees:

Signed..... (Trustee)

Name.....

Date.....

# **Marsden Jazz Festival Limited**

## **Independent examiner's report to the trustees of Marsden Jazz Festival Limited**

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31 December 2019, which are set out on pages 6 to 10.

### **Responsibilities and basis of report**

As the charity's trustees of the charitable company (and also 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 charitable 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 your charity's accounts as carried out under section 145 of the Charities Act ('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 material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 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.

Signed: ..... Name: E J Beverley

Relevant professional qualification or body: FCCA

Date: .....

### **West Yorkshire Community Accounting Service**

Stringer House  
34 Lupton Street  
Leeds  
LS10 2QW

# Marsden Jazz Festival Limited

## Statement of Financial Activities including comparatives for all funds (including summary income and expenditure account) for the year ended 31 December 2019

Notes	2019	2018	2019	2018	2019	2018
	Unrestricted funds	Unrestricted funds	Restricted funds	Restricted funds	Total funds	Total funds
	£	£	£	£	£	£
<b>Income</b>						
Grants (2)	55,499	79,464	23,372	20,000	78,871	99,464
Donations and sponsorship	24,083	32,524	-	-	24,083	32,524
Box office	19,549	18,196	-	-	19,549	18,196
Venues	7,865	9,862	-	-	7,865	9,862
Stalls	2,320	2,140	-	-	2,320	2,140
Merchandise	575	864	-	-	575	864
Advertising	1,340	950	-	-	1,340	950
Services provided	1,186	174	-	-	1,186	174
Fundraising	49	515	-	-	49	515
Bank interest	-	1	-	-	-	1
<b>Total income</b>	<b>112,466</b>	<b>144,690</b>	<b>23,372</b>	<b>20,000</b>	<b>135,838</b>	<b>164,690</b>
<b>Expenditure</b>						
<i>Production expenses</i>						
Artistes fees	25,888	33,110	-	-	25,888	33,110
Commissions	-	3,100	6,476	-	6,476	3,100
Licences	2,408	2,434	-	-	2,408	2,434
Hire of equipment, PA, lighting	8,809	8,138	2,000	2,000	10,809	10,138
Publicity	9,289	6,264	4,323	4,674	13,612	10,938
Security	-	57	-	-	-	57
Hall and marquee hire	4,115	3,919	-	-	4,115	3,919
Box office costs	333	1,245	-	-	333	1,245
Merchandise	428	415	-	-	428	415
Event insurance	1,557	1,552	-	-	1,557	1,552
Travel and subsistence	4,054	6,220	157	40	4,211	6,260
Donations	775	270	-	-	775	270
First aid cover	530	386	-	-	530	386
Special events	2,010	3,619	2,472	1,000	4,482	4,619
Fundraising costs	72	100	-	-	72	100
Volunteer costs	416	300	-	-	416	300
<i>Management and administration</i>						
Rent and room hire	2,090	1,729	-	-	2,090	1,729
Utilities	43	82	-	-	43	82
Freelance workers	51,484	43,634	11,999	3,950	63,483	47,584
Independent examination	810	810	-	-	810	810
Stationery and office supplies	535	406	64	8	599	414
Telephone and internet	318	551	-	-	318	551
Equipment	646	539	8	344	654	883
Website	763	730	2,860	-	3,623	730
Bank charges	513	411	-	-	513	411
Software costs	252	289	-	-	252	289
Organisational development	1,194	3,323	2,906	4,850	4,100	8,173
<b>Total expenditure</b>	<b>119,332</b>	<b>123,633</b>	<b>33,265</b>	<b>16,866</b>	<b>152,597</b>	<b>140,499</b>
<b>Net income / (expenditure)</b>	<b>(6,866)</b>	<b>21,057</b>	<b>(9,893)</b>	<b>3,134</b>	<b>(16,759)</b>	<b>24,191</b>
<b>Transfers between funds</b>	<b>(5,459)</b>	<b>(1,800)</b>	<b>5,459</b>	<b>1,800</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>	<b>(12,325)</b>	<b>19,257</b>	<b>(4,434)</b>	<b>4,934</b>	<b>(16,759)</b>	<b>24,191</b>
<b>Fund balances b/fwd</b>	<b>43,992</b>	<b>24,735</b>	<b>4,934</b>	<b>-</b>	<b>48,926</b>	<b>24,735</b>
<b>Fund balances c/fwd</b> (3)	<b>31,667</b>	<b>43,992</b>	<b>500</b>	<b>4,934</b>	<b>32,167</b>	<b>48,926</b>

All incoming resources and resources expended derive from continuing activities.

# Marsden Jazz Festival Limited

## Balance sheet

as at 31 December 2019

		2019	2019	2019	2018
		Unrestricted	Restricted	Total	Total
		£	£	£	£
<b>Current assets</b>					
Debtors and prepayments	(6)	31,397	-	31,397	30,384
Cash at bank and in hand	(7)	2,938	500	3,438	29,635
<b>Total current assets</b>		<u>34,335</u>	<u>500</u>	<u>34,835</u>	<u>60,019</u>
<b>Current liabilities:</b>					
<b>amounts falling due within one year</b>					
Creditors and accruals	(8)	2,668	-	2,668	11,093
<b>Total current liabilities</b>		<u>2,668</u>	<u>-</u>	<u>2,668</u>	<u>11,093</u>
<b>Net current assets / (liabilities)</b>		<u>31,667</u>	<u>500</u>	<u>32,167</u>	<u>48,926</u>
<b>Net assets</b>		<u>31,667</u>	<u>500</u>	<u>32,167</u>	<u>48,926</u>
<b>Funds</b>					
Unrestricted funds		31,667	-	31,667	43,992
Restricted funds		-	500	500	4,934
<b>Total funds</b>		<u>31,667</u>	<u>500</u>	<u>32,167</u>	<u>48,926</u>

For the year ending 31 December 2019 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with section 476. The trustees (who also the directors for the purposes of company law) acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and with FRS 102 (effective January 2019).

The financial statements were approved by the board of trustees on

Date: .....

Signed: .....

(Trustee)

Name .....



# **Marsden Jazz Festival Limited**

## **Notes to the accounts**

### **for the year ended 31 December 2019**

#### **1 Accounting policies**

##### **Basis of accounting**

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by 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) and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

There has been no change to the accounting policies since last year.

No changes have been made to the accounts for previous years.

##### **Going concern**

The trustees are satisfied that there are no material uncertainties about the charity's ability to continue.

##### **Incoming resources**

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the resources, it is more likely than not that the trustees will receive the resources and the monetary value can be measured with sufficient reliability.

##### **Grants and donations**

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Where grants are related to performance and specific deliverables, they are accounted for as the charity earns the right to consideration by its performance.

##### **Expenditure and liabilities**

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

##### **Taxation**

As a charity the organisation benefits from rates relief and is generally exempt from income tax and capital gains tax but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

##### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

##### **Leases**

Rents under operating leases are charged on a straight line basis over the lease term or to an earlier date if the lease can be determined without financial penalty.

**Marsden Jazz Festival Limited**  
**Notes to the accounts continued**  
**for the year ended 31 December 2019**

<b>2 Grants and donations</b>	2019 Unrestricted funds £	2019 Restricted funds £	2019 Total funds £	2018 Total funds £
Kirklees MC	5,000	-	5,000	5,000
Arts Council	49,999	-	49,999	50,000
Cuckoos Nest	-	2,000	2,000	2,000
Lloyds Bank Foundation	500	-	500	500
One Community Foundation	-	900	900	1,000
Kirklees MC	-	-	-	2,000
Arts Council	-	15,000	15,000	15,000
Peter Sowerby Foundation	-	-	-	23,964
PRS Foundation	-	5,472	5,472	-
	<u>55,499</u>	<u>23,372</u>	<u>78,871</u>	<u>99,464</u>

<b>3 Restricted funds</b>	Balance b/f £	Incoming £	Outgoing £	Transfers £	Balance c/f £
Kirklees MC	2,000	-	-	(2,000)	-
Arts Council	2,934	15,000	23,495	5,561	-
Cuckoos Nest	-	2,000	2,000	-	-
One Community Foundation	-	900	1,294	394	-
PRS Foundation	-	5,472	6,476	1,504	500
	<u>4,934</u>	<u>23,372</u>	<u>33,265</u>	<u>5,459</u>	<u>500</u>

**Fund name**

**Purpose of restriction**

Kirklees MC	Kirklees contribution to Music and the Economy Event. This was match funding for the Catalyst funding and transferred there in the year.
Arts Council	Catalyst fund to build fundraising capacity to enable them to attract more private giving to arts and culture. The transfer relates to match funding added to the fund.
Cuckoos Nest	Towards hire costs of sound equipment over the 2019 festival weekend.
One Community Foundation	Award for 2019 Children & Family Pre-festival workshops. The transfer is from unrestricted to cover the additional cost of the workshops.
PRS Foundation	Grant towards Shirley Tetteh Commission MJF 2019. The transfer relates to match funding added to the fund and production costs transferred out.

<b>4 Debtors and prepayments</b>	2019 £	2018 £
Debtors	30,090	29,082
Prepayments	<u>1,307</u>	<u>1,302</u>
	<u>31,397</u>	<u>30,384</u>

<b>5 Cash at bank and in hand</b>	2019 £	2018 £
Current account	2,809	25,273
Deposit account	-	385
Cash in hand	34	1
PayPal account	<u>595</u>	<u>3,976</u>
	<u>3,438</u>	<u>29,635</u>

**Marsden Jazz Festival Limited**  
**Notes to the accounts continued**  
**for the year ended 31 December 2019**

<b>6 Creditors and accruals</b>	2019	2018
	£	£
Creditors	-	5,383
Accruals	2,668	5,460
Deferred income	-	250
	<u>2,668</u>	<u>11,093</u>

**7 Related party transactions**

**Trustee expenses**

No trustee received any expenses during this year or the previous year.

**Trustee remuneration and benefits**

No trustee received any remuneration or benefit during this or the previous year.

**Remuneration and benefits received by key management personnel**

The key management personnel of the charity comprise the Chair, Vice-chair and Artistic director. The total benefits of the key management personnel were £30,491 (previous year: £28,200).

No trustee received any remuneration or benefit in this capacity during this or the previous year.

**8 Operating leases**

Expected future minimum lease payments over the remaining	Office rent
	£
Within one year	484
In the second to fifth years inclusive	-
Over five years from the balance sheet date	-
	<u>484</u>