

# **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 2016**



# **Marsden Jazz Festival Limited**

## **Annual Report and Financial Statements for the year ended 31 December 2016**

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**Prepared by West Yorkshire Community Accounting Service**

# **Marsden Jazz Festival Limited**

## **Trustees' report for the year ended 31 December 2016**

### **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	Chair	
J M Quail		
K Y Button		
Peter Woodman		Resigned 17 February 2017
Michael Cooper		
Kathleen Edwards		Resigned 13 July 2016
Edward Fenn		
David Harris		
Tanya Meditzky		
Ali Stopher	Treasurer	Co-opted 8 February 2017
<b>Company secretary</b>	June Rock	Appointed 3 February 2016
<b>Charity number</b>	1097200	Registered in England and Wales
<b>Company number</b>	04301891	Registered in England and Wales
<b>Registered and principal address</b>	<b>Bankers</b>	
10 Peel Street	Lloyds Bank plc	
Marsden	1 Westgate	
Huddersfield	Huddersfield	
HD7 6BW	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.

# **Marsden Jazz Festival Limited**

## **Trustees' report (continued) for the year ended 31 December 2016**

### **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.

#### **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 Commissions 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 2016 festival was held as usual over the second weekend in October. With workshops held before the event, the weekend consisted of a large programme of events at 25 venues. These included participatory events for young people with public performances by nearly 20 school and college bands and a master class for young musicians.

#### **Financial review**

The net income for the year after transfers was £7,636, including net expenditure of £1,469 on unrestricted funds and net income of £9,105 on restricted funds.

#### **Reserves policy**

The charity's free reserves, excluding fixed assets, at the year end were £22,327.

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.

# **Marsden Jazz Festival Limited**

## **Trustees' report (continued) for the year ended 31 December 2016**

### **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 on the accounts of the charitable company for the year ended 31 December 2016, which are set out on pages 6 to 11.

### **Respective responsibilities of the trustees and the examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144 (2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to examine the accounts under section 145 of the 2011 Act, follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act and state whether particular matters have come to my attention.

### **Basis of independent examiner's statement**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

1) which gives me reasonable cause to believe that in any material respect the requirements:

to keep accounting records in accordance with section 386 of the Companies Act 2006; and

to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities (Charities SORP (FRS 102)).

have not been met; or

2) to which, in my opinion, attention should be drawn 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 summary income and expenditure account)

for the year ended 31 December 2016

	Notes	2016	2016	2016	2015
		Unrestricted	Restricted	Total	Total
		funds	funds	funds	funds
		£	£	£	£
<b>Income from:</b>					
Grants	(2)	57,696	27,895	85,591	61,500
Donations and sponsorship		15,232	-	15,232	2,871
Box office		24,339	-	24,339	23,428
Venues		8,734	-	8,734	7,582
Collections		3,344	-	3,344	2,006
Stalls		2,310	-	2,310	1,430
Merchandise		2,076	-	2,076	1,866
Advertising		1,265	-	1,265	1,108
Friends scheme		-	-	-	25
Services provided		350	-	350	150
Fundraising		874	-	874	-
<b>Total income</b>		<b>116,220</b>	<b>27,895</b>	<b>144,115</b>	<b>101,966</b>
<b>Expenditure on:</b>					
<i>Production expenses</i>					
Artistes fees		32,365	-	32,365	24,895
Commissions		2,600	-	2,600	4,000
Settlements with co-promoters		1,012	-	1,012	1,544
PRS licence		2,016	-	2,016	2,214
Hire of equipment, PA systems and lighting		3,708	2,000	5,708	5,328
Publicity		10,635	-	10,635	8,830
Hall and marquee hire		1,310	-	1,310	1,428
Box office costs		1,676	-	1,676	402
Merchandise		1,297	-	1,297	1,525
Insurance		1,332	-	1,332	1,257
Travel and subsistence		4,152	-	4,152	1,736
Jazz Bus service		1,065	-	1,065	-
Donations		468	-	468	250
First aid cover		557	-	557	538
Special events		8,589	3,897	12,486	4,078
Fundraising costs		377	-	377	-
Volunteer costs		315	-	315	-
<i>Management and administration</i>					
Rent, rates and water		799	-	799	1,604
Utilities		80	-	80	171
Office insurance		-	-	-	210
Freelance workers		33,987	14,040	48,027	33,746
Accountancy and Independent examination		591	-	591	613
Stationery and office supplies		599	-	599	948
Telephone and internet		850	-	850	681
Equipment		123	-	123	21
Website		1,965	-	1,965	-
Bank charges		440	-	440	368
Software costs		360	-	360	354
Organisational development		421	2,853	3,274	1,345
<b>Total expenditure</b>		<b>113,689</b>	<b>22,790</b>	<b>136,479</b>	<b>98,086</b>
<b>Net income / (expenditure) before transfers</b>		<b>2,531</b>	<b>5,105</b>	<b>7,636</b>	<b>3,880</b>
Transfers between funds		(4,000)	4,000	-	-
<b>Net income / (expenditure)</b>		<b>(1,469)</b>	<b>9,105</b>	<b>7,636</b>	<b>3,880</b>
<b>Fund balances brought forward</b>		<b>23,796</b>	<b>-</b>	<b>23,796</b>	<b>19,916</b>
<b>Fund balances carried forward</b>	(3)	<b>22,327</b>	<b>9,105</b>	<b>31,432</b>	<b>23,796</b>

All incoming resources and resources expended derive from continuing activities.

# Marsden Jazz Festival Limited

## Balance sheet

as at 31 December 2016

		2016	2016	2016	2015
		Unrestricted	Restricted	Total	Total
		£	£	£	£
<b>Current assets</b>					
Debtors and prepayments	(4)	32,025	1,499	33,524	10,349
Stock		539	-	539	437
Cash at bank and in hand	(5)	(8,649)	22,446	13,797	24,038
<b>Total current assets</b>		<u>23,915</u>	<u>23,945</u>	<u>47,860</u>	<u>34,824</u>
<b>Current liabilities:</b>					
<b>amounts falling due within one year</b>					
Creditors and accruals	(6)	1,588	14,840	16,428	11,028
<b>Total current liabilities</b>		<u>1,588</u>	<u>14,840</u>	<u>16,428</u>	<u>11,028</u>
<b>Net current assets / (liabilities)</b>		<u>22,327</u>	<u>9,105</u>	<u>31,432</u>	<u>23,796</u>
<b>Total assets less current liabilities</b>		<u>22,327</u>	<u>9,105</u>	<u>31,432</u>	<u>23,796</u>
<b>Creditors: amounts falling due after one year</b>		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net assets</b>		<u>22,327</u>	<u>9,105</u>	<u>31,432</u>	<u>23,796</u>
<b>Funds</b>					
Unrestricted funds		22,327	-	22,327	22,219
Designated	(7)	-	-	-	1,577
Restricted funds		-	9,105	9,105	-
<b>Total funds</b>		<u>22,327</u>	<u>9,105</u>	<u>31,432</u>	<u>23,796</u>

For the year ending 31 December 2016 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 2016).

The financial statements were approved by the board of trustees on .....

Signed: .....

(Trustee)

Name .....



# **Marsden Jazz Festival Limited**

## **Notes to the accounts**

### **for the year ended 31 December 2016**

#### **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 2015) and with the Charities Act 2011.

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

##### **Reconciliation with previous Generally Accepted Accounting Practice In preparing the accounts**

The trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required. They have determined that no such restatement is required.

As a consequence, 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.

Donated goods for resale are valued at the amount actually realised upon their sale.

Donated assets, facilities or services are valued at their estimated value to the charity. This is the price that the charity estimates it would pay in the open market for equivalent items; or services and facilities of equivalent utility to the charity.

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

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out the resources.

##### **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.

##### **Tangible fixed assets**

Tangible fixed assets costing more than £1,000 are capitalised and included at cost including any incidental expenses of acquisition. Gifted assets are shown at the value to the charity on receipt.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives.

# **Marsden Jazz Festival Limited**

## **Notes to the accounts continued**

### **for the year ended 31 December 2016**

#### **1 Accounting policies (continued)**

##### **Fund accounting**

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

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

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.

#### **2 Grants**

	2016	2016	2016	2015
	Unrestricted	Restricted	Total	Total
	funds	funds	funds	funds
	£	£	£	£
Kirklees MC	2,000	-	2,000	10,000
Arts Council	55,196	-	55,196	48,500
Cuckoos Nest	-	2,000	2,000	2,000
Lloyds Bank Foundation	500	-	500	1,000
Arts Council (2)	-	14,995	14,995	-
One Community Foundation	-	1,000	1,000	-
Heritage Lottery Fund	-	9,900	9,900	-
	<u>57,696</u>	<u>27,895</u>	<u>85,591</u>	<u>61,500</u>

#### **3 Restricted funds**

	Balance b/f	Incoming	Outgoing	Transfers	Balance c/f
	£	£	£	£	£
Cuckoos Nest	-	2,000	2,000	-	-
Arts Council (2)	-	14,995	16,893	4,000	2,102
One Community Foundation	-	1,000	1,000	-	-
Heritage Lottery Fund	-	9,900	2,897	-	7,003
	<u>-</u>	<u>27,895</u>	<u>22,790</u>	<u>4,000</u>	<u>9,105</u>

##### **Fund name**

##### **Purpose of restriction**

Cuckoos Nest  
Arts Council (2)

Towards the cost of sound and lighting in the Mechanics Hall.  
Towards organisational development of the charity.  
The transfer amount relates to the transfer of £2,500 of sponsorship and £1,500 of general funds from unrestricted funds.

One Community Foundation  
Heritage Lottery Fund

Towards the cost of four pre-festival workshops.  
A project to explore the socio-economic impact of the 25 year shared history of the festival and local community.

**Marsden Jazz Festival Limited**  
**Notes to the accounts continued**  
**for the year ended 31 December 2016**

<b>4 Debtors and prepayments</b>	2016	2015
	£	£
Debtors	32,185	8,740
Prepayments	1,339	1,609
	<u>33,524</u>	<u>10,349</u>

<b>5 Cash at bank and in hand</b>	2016	2015
	£	£
Current account	12,553	22,623
Deposit account	384	383
Cash in hand	22	64
Paypal account	838	968
	<u>13,797</u>	<u>24,038</u>

<b>6 Creditors and accruals</b>	2016	2015
	£	£
Creditors	588	2,430
Accruals	15,440	7,998
Deferred income	400	600
	<u>16,428</u>	<u>11,028</u>

**7 Designated funds**

The opening designated funds relate to Arts Council funding received in the previous year for website development which has now been spent in this year.

**8 Trustee expenses**

No trustee received any expenses during the year.

**9 Related party transactions**

**Key management personnel**

The key management personnel of the charity comprises: Alan Charles (Chas) Ball, Chair, David Harris, Vice Chair and Barney Stevenson, Artistic Director. The total benefits of the key management personnel of the charity were £29,445 (2015: £21,000).

There were no related party transactions during the year.

# 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 2016

	2016	2015	2016	2015	2016	2015
	Unrestricted	Unrestricted	Restricted	Restricted	Total	Total
	funds	funds	funds	funds	funds	funds
	£	£	£	£	£	£
<b>Income</b>						
Grants	57,696	59,500	27,895	2,000	85,591	61,500
Donations and sponsorship	15,232	2,871	-	-	15,232	2,871
Box office	24,339	23,428	-	-	24,339	23,428
Venues	8,734	7,582	-	-	8,734	7,582
Collections	3,344	2,006	-	-	3,344	2,006
Stalls	2,310	1,430	-	-	2,310	1,430
Merchandise	2,076	1,866	-	-	2,076	1,866
Advertising	1,265	1,108	-	-	1,265	1,108
Friends scheme	-	25	-	-	-	25
Services provided	350	150	-	-	350	150
Fundraising	874	-	-	-	874	-
<b>Total income</b>	<b>116,220</b>	<b>99,966</b>	<b>27,895</b>	<b>2,000</b>	<b>144,115</b>	<b>101,966</b>
<b>Expenditure</b>						
<i>Production expenses</i>						
Artistes fees	32,365	24,895	-	-	32,365	24,895
Commissions	2,600	4,000	-	-	2,600	4,000
Settlements with co-promoters	1,012	1,544	-	-	1,012	1,544
PRS licence	2,016	2,214	-	-	2,016	2,214
Hire of equipment, PA systems	3,708	3,328	2,000	2,000	5,708	5,328
Publicity	10,635	8,830	-	-	10,635	8,830
Hall and marquee hire	1,310	1,428	-	-	1,310	1,428
Box office costs	1,676	402	-	-	1,676	402
Merchandise	1,297	1,525	-	-	1,297	1,525
Insurance	1,332	1,257	-	-	1,332	1,257
Travel and subsistence	4,152	1,736	-	-	4,152	1,736
Jazz Bus service	1,065	-	-	-	1,065	-
Donations	468	250	-	-	468	250
First aid cover	557	538	-	-	557	538
Special events	8,589	4,078	3,897	-	12,486	4,078
Fundraising costs	377	-	-	-	377	-
Volunteer costs	315	-	-	-	315	-
<i>Management and administration</i>						
Rent, rates and water	799	1,604	-	-	799	1,604
Utilities	80	171	-	-	80	171
Office insurance	-	210	-	-	-	210
Freelance workers	33,987	33,746	14,040	-	48,027	33,746
Accountancy	591	613	-	-	591	613
Stationery and office supplies	599	948	-	-	599	948
Telephone and internet	850	681	-	-	850	681
Equipment	123	21	-	-	123	21
Website	1,965	-	-	-	1,965	-
Bank charges	440	368	-	-	440	368
Software costs	360	354	-	-	360	354
Organisational development	421	1,345	2,853	-	3,274	1,345
<b>Total expenditure</b>	<b>113,689</b>	<b>96,086</b>	<b>22,790</b>	<b>2,000</b>	<b>136,479</b>	<b>98,086</b>
<b>Net expenditure and net movement in funds for the year</b>	<b>2,531</b>	<b>3,880</b>	<b>5,105</b>	<b>-</b>	<b>7,636</b>	<b>3,880</b>
Transfers between funds	(4,000)	-	4,000	-	-	-
<b>Net income / (expenditure)</b>	<b>(1,469)</b>	<b>3,880</b>	<b>9,105</b>	<b>-</b>	<b>7,636</b>	<b>3,880</b>
<b>Fund balances brought forward</b>	<b>23,796</b>	<b>19,916</b>	<b>-</b>	<b>-</b>	<b>23,796</b>	<b>19,916</b>
<b>Fund balances carried forward</b>	<b>22,327</b>	<b>23,796</b>	<b>9,105</b>	<b>-</b>	<b>31,432</b>	<b>23,796</b>