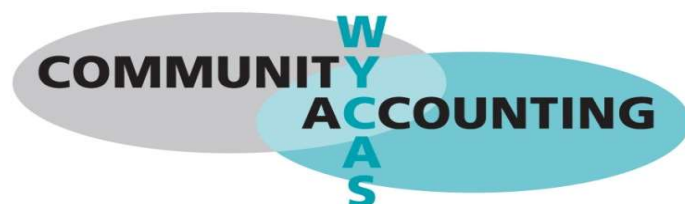


Marsden Jazz Festival Limited

Charity number 1097200

A company limited by guarantee number 04301891

Annual Report and Financial Statements for the year ended 31 December 2017



West Yorkshire Community Accounting Service

Marsden Jazz Festival Limited

Annual Report and Financial Statements for the year ended 31 December 2017

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Prepared by West Yorkshire Community Accounting Service

Marsden Jazz Festival Limited

Trustees' report for the year ended 31 December 2017

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:

Name	Position	Dates
Alan Charles Ball	Chair	
J M Quail		
K Y Button		
Peter Woodman		Resigned 17 February 2017
Michael Cooper		
Edward Fenn		Resigned 2 August 2017
David Harris	Vice chair	
Tanya Meditzky		
Ali Stopher	Treasurer	Appointed 10 May 2017
Company secretary	June Rock	
Charity number	1097200	Registered in England and Wales
Company number	04301891	Registered in England and Wales

Registered and principal address	Bankers
Mechanics Hall	Lloyds Bank plc
Peel Street	1 Westgate
Marsden	Huddersfield
Huddersfield	HD1 2DH
HD7 6BW	

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 2017

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 2017 festival was held as usual over the second weekend in October. The weekend consisted of children's family friendly events, a large programme of free events, participatory events for young musicians including a master class and public performances by some 20 school and college bands.

Financial review

The net expenditure for the year was £6,697, including net income of £2,905 on unrestricted funds and net expenditure of £9,602 on restricted funds.

Reserves policy

The charity's free reserves, excluding fixed assets, at the year end were £24,735.

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 our total £24,735 unrestricted funds, £16,095 is allocated to expenditure commitments under our 2017 Arts Council England Grants for the Arts award, which covers an activity period running up to 30 April 2018.

Marsden Jazz Festival Limited

Trustees' report (continued) for the year ended 31 December 2017

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 2017, 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 2017

	Notes	2017	2016	2017	2016	2017	2016
		Unrestricted	Unrestricted	Restricted	Restricted	Total	Total
		funds	funds	funds	funds	funds	funds
		£	£	£	£	£	£
Income from:							
Grants	(2)	56,796	57,696	2,800	27,895	59,596	85,591
Donations and sponsorship		20,589	15,232	-	-	20,589	15,232
Box office		26,644	24,339	-	-	26,644	24,339
Venues		8,625	8,734	-	-	8,625	8,734
Collections		1,740	2,331	-	-	1,740	2,331
Stalls		2,305	2,310	-	-	2,305	2,310
Merchandise		1,295	2,076	-	-	1,295	2,076
Advertising		1,220	1,265	-	-	1,220	1,265
Partner income		1,179	-	-	-	1,179	-
Services provided		150	350	-	-	150	350
Fundraising		613	874	-	-	613	874
Other Income		-	1,013	-	-	-	1,013
Total income		121,156	116,220	2,800	27,895	123,956	144,115
Expenditure on:							
<i>Production expenses</i>							
Artistes fees		33,968	32,365	-	-	33,968	32,365
Commissions		2,095	2,600	-	-	2,095	2,600
Settlements with co-promoters		-	1,012	-	-	-	1,012
PRS licence		1,747	2,016	-	-	1,747	2,016
Hire of equipment, PA and lighting		8,038	3,708	1,800	2,000	9,838	5,708
Publicity		7,087	10,635	-	-	7,087	10,635
Security		245	-	-	-	245	-
Hall and marquee hire		3,805	1,310	-	-	3,805	1,310
Box office costs		2,128	1,676	-	-	2,128	1,676
Merchandise		1,672	1,297	-	-	1,672	1,297
Event insurance		1,303	1,332	-	-	1,303	1,332
Travel and subsistence		6,951	5,217	352	-	7,303	5,217
Donations		350	468	-	-	350	468
First aid cover		279	557	-	-	279	557
Special events		3,870	9,086	8,500	3,400	12,370	12,486
Fundraising costs		119	377	-	-	119	377
Volunteer costs		382	315	-	-	382	315
<i>Management and administration</i>							
Rent, rates and water		1,414	799	-	-	1,414	799
Utilities		110	80	-	-	110	80
Freelance workers		39,031	33,987	-	14,040	39,031	48,027
Accounts and independent examination		1,160	591	-	-	1,160	591
Stationery and office supplies		725	649	-	-	725	649
Telephone and internet		367	797	-	-	367	797
Equipment		308	123	-	-	308	123
Website		592	2,018	450	-	1,042	2,018
Bank charges		-	440	-	-	-	440
Software costs		360	360	-	-	360	360
Organisational development		145	371	1,300	2,853	1,445	3,224
Total expenditure		118,251	114,186	12,402	22,293	130,653	136,479
Net movement in funds		2,905	(1,966)	(9,602)	9,602	(6,697)	7,636
Fund balances brought forward		21,830	23,796	9,602	-	31,432	23,796
Fund balances carried forward	(3)	24,735	21,830	-	9,602	24,735	31,432

All incoming resources and resources expended derive from continuing activities.

Marsden Jazz Festival Limited

Balance sheet

as at 31 December 2017

		2017	2017	2017	2016
		Unrestricted	Restricted	Total	Total
		£	£	£	£
Current assets					
Debtors and prepayments	(4)	27,107	-	27,107	33,524
Stock		-	-	-	539
Cash at bank and in hand	(5)	5,949	-	5,949	13,797
Total current assets		<u>33,056</u>	<u>-</u>	<u>33,056</u>	<u>47,860</u>
Current liabilities:					
amounts falling due within one year					
Creditors and accruals	(6)	8,321	-	8,321	16,428
Total current liabilities		<u>8,321</u>	<u>-</u>	<u>8,321</u>	<u>16,428</u>
Net current assets / (liabilities)		<u>24,735</u>	<u>-</u>	<u>24,735</u>	<u>31,432</u>
Net assets		<u>24,735</u>	<u>-</u>	<u>24,735</u>	<u>31,432</u>
Funds					
Unrestricted funds		24,735	-	24,735	21,830
Restricted funds		-	-	-	9,602
Total funds		<u>24,735</u>	<u>-</u>	<u>24,735</u>	<u>31,432</u>

For the year ending 31 December 2017 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 2015).

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 2017

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). 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.

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 2017

2 Grants and donations	2017 Unrestricted funds £	2017 Restricted funds £	2017 Total funds £	2016 Total funds £
Kirklees MC	7,000		7,000	2,000
Arts Council	49,296		49,296	55,196
Cuckoos Nest		1,800	1,800	2,000
Lloyds Bank Foundation	500		500	500
Arts Council (2)			-	14,995
One Community Foundation		1,000	1,000	1,000
Heritage Lottery Fund			-	9,900
	<u>56,796</u>	<u>2,800</u>	<u>59,596</u>	<u>85,591</u>

3 Restricted funds	Balance b/f £	Incoming £	Outgoing £	Transfers £	Balance c/f £
Arts council (2)	2,102	-	2,102	-	-
Heritage Lottery Fund	7,500	-	7,500	-	-
Cuckoos Nest	-	1,800	1,800	-	-
One Community Foundation	-	1,000	1,000	-	-
	<u>9,602</u>	<u>2,800</u>	<u>12,402</u>	<u>-</u>	<u>-</u>

Fund name

Purpose of restriction

Arts council (2)	Towards organisational development of the charity.
Heritage Lottery Fund	A project to explore the socio-economic impact of the 25 year shared history of the festival and local community.
Cuckoos Nest	Towards sound and lighting costs.
One Community Foundation	Towards 2 childrens and family events.

4 Debtors and prepayments	2017 £	2016 £
Debtors	25,810	32,185
Prepayments	<u>1,297</u>	<u>1,339</u>
	<u>27,107</u>	<u>33,524</u>

5 Cash at bank and in hand	2017 £	2016 £
Current account	4,101	12,553
Deposit account	384	384
Cash in hand	52	22
Paypal account	<u>1,412</u>	<u>838</u>
	<u>5,949</u>	<u>13,797</u>

Marsden Jazz Festival Limited
Notes to the accounts continued
for the year ended 31 December 2017

6 Creditors and accruals	2017	2016
	£	£
Loans and overdrafts		
Creditors	1,988	588
Accruals	5,420	15,440
Deferred income	913	400
	<u>8,321</u>	<u>16,428</u>

7 Trustee expenses

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

8 Related party transactions

Key management personnel

The key management personnel of the charity comprises the Chair, Vice Chair and Artistic Director. The total benefits of the key management personnel of the charity were £24,000 (2016: £29,445).

There were no other related party transactions during this year or the previous year.

10 Operating leases

Expected future minimum lease payments over the remaining life of the lease, analysed into the period in which the commitment falls due:

	Office rent
	£
Within one year	1,940
In the second to fifth years inclusive	2,424
Over five years from the balance sheet date	-
	<u>4,364</u>