

# **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 2018**



West Yorkshire Community Accounting Service

# **Marsden Jazz Festival Limited**

## **Annual Report and Financial Statements for the year ended 31 December 2018**

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**Prepared by West Yorkshire Community Accounting Service**

# **Marsden Jazz Festival Limited**

## **Trustees' report for the year ended 31 December 2018**

### **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		
Michael Cooper		
David Harris	Vice chair	
Tanya Meditzky		Resigned 16 May 2018
Ali Stopher	Treasurer	
Richard Whitelaw		Co-opted 12 December 2018
<b>Company secretary</b>	June Rock	
<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>	
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 2018**

### **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 2018 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 and 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 income for the year was £24,191, including net income of £19,257 on unrestricted funds and net income of £4,934 on restricted funds.

### **Reserves policy**

The charity's free reserves, excluding fixed assets, at the year end were £43,992.

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, £18,435 is allocated to expenditure commitments under our 2018 Arts Council England National Lottery Project Grant which covers an activity period running up to 30 April 2019.

A further £7,286 relates to Peter Sowerby funds and is allocated to expenditure up to 15 November 2019.

# **Marsden Jazz Festival Limited**

## **Trustees' report (continued) for the year ended 31 December 2018**

### **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 2018, 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 2018

	Notes	2018	2017	2018	2017	2018	2017
		Unrestricted funds	Unrestricted funds	Restricted funds	Restricted funds	Total funds	Total funds
		£	£	£	£	£	£
<b>Income</b>							
Grants	(2)	79,464	56,796	20,000	2,800	99,464	59,596
Donations and sponsorship		32,524	22,329	-	-	32,524	22,329
Box office		18,196	26,644	-	-	18,196	26,644
Venues		9,862	8,625	-	-	9,862	8,625
Stalls		2,140	2,305	-	-	2,140	2,305
Merchandise		864	1,295	-	-	864	1,295
Advertising		950	1,220	-	-	950	1,220
Partner income		-	1,179	-	-	-	1,179
Services provided		174	150	-	-	174	150
Fundraising		515	613	-	-	515	613
Bank interest		1	-	-	-	1	-
<b>Total income</b>		<b>144,690</b>	<b>121,156</b>	<b>20,000</b>	<b>2,800</b>	<b>164,690</b>	<b>123,956</b>
<b>Expenditure</b>							
<i>Production expenses</i>							
Artistes fees		33,110	33,968	-	-	33,110	33,968
Commissions		3,100	2,095	-	-	3,100	2,095
Licences		2,434	1,747	-	-	2,434	1,747
Hire of equipment, PA and lighting		8,138	8,038	2,000	1,800	10,138	9,838
Publicity		6,264	7,087	4,674	-	10,938	7,087
Security		57	245	-	-	57	245
Hall and marquee hire		3,919	3,805	-	-	3,919	3,805
Box office costs		1,245	2,128	-	-	1,245	2,128
Merchandise		415	1,672	-	-	415	1,672
Event insurance		1,552	1,303	-	-	1,552	1,303
Travel and subsistence		6,220	6,951	40	352	6,260	7,303
Donations		270	350	-	-	270	350
First aid cover		386	279	-	-	386	279
Special events		3,619	3,870	1,000	8,500	4,619	12,370
Fundraising costs		100	119	-	-	100	119
Volunteer costs		300	382	-	-	300	382
<i>Management and administration</i>							
Rent, rates and water		1,729	1,414	-	-	1,729	1,414
Utilities		82	110	-	-	82	110
Freelance workers		43,634	39,031	3,950	-	47,584	39,031
Accounts and independent examination		810	1,160	-	-	810	1,160
Stationery and office supplies		406	725	8	-	414	725
Telephone and internet		551	367	-	-	551	367
Equipment		539	308	344	-	883	308
Website		730	592	-	450	730	1,042
Bank charges		411	-	-	-	411	-
Software costs		289	360	-	-	289	360
Organisational development		3,323	145	4,850	1,300	8,173	1,445
<b>Total expenditure</b>		<b>123,633</b>	<b>118,251</b>	<b>16,866</b>	<b>12,402</b>	<b>140,499</b>	<b>130,653</b>
<b>Net income / (expenditure)</b>		<b>21,057</b>	<b>2,905</b>	<b>3,134</b>	<b>(9,602)</b>	<b>24,191</b>	<b>(6,697)</b>
<b>Transfers between funds</b>		<b>(1,800)</b>	<b>-</b>	<b>1,800</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>		<b>19,257</b>	<b>2,905</b>	<b>4,934</b>	<b>(9,602)</b>	<b>24,191</b>	<b>(6,697)</b>
<b>Fund balances brought forward</b>		<b>24,735</b>	<b>21,830</b>	<b>-</b>	<b>9,602</b>	<b>24,735</b>	<b>31,432</b>
<b>Fund balances carried forward</b>	(3)	<b>43,992</b>	<b>24,735</b>	<b>4,934</b>	<b>-</b>	<b>48,926</b>	<b>24,735</b>

All incoming resources and resources expended derive from continuing activities.

# Marsden Jazz Festival Limited

## Balance sheet

as at 31 December 2018

		2018	2018	2018	2017
		Unrestricted	Restricted	Total	Total
		£	£	£	£
<b>Current assets</b>					
Debtors and prepayments	(4)	30,384	-	30,384	27,107
Cash at bank and in hand	(5)	24,701	4,934	29,635	5,949
<b>Total current assets</b>		<u>55,085</u>	<u>4,934</u>	<u>60,019</u>	<u>33,056</u>
<b>Current liabilities:</b>					
<b>amounts falling due within one year</b>					
Creditors and accruals	(6)	11,093	-	11,093	8,321
<b>Total current liabilities</b>		<u>11,093</u>	<u>-</u>	<u>11,093</u>	<u>8,321</u>
<b>Net current assets / (liabilities)</b>		<u>43,992</u>	<u>4,934</u>	<u>48,926</u>	<u>24,735</u>
<b>Net assets</b>		<u>43,992</u>	<u>4,934</u>	<u>48,926</u>	<u>24,735</u>
<b>Funds</b>					
Unrestricted funds		43,992	-	43,992	24,735
Restricted funds		-	4,934	4,934	-
<b>Total funds</b>		<u>43,992</u>	<u>4,934</u>	<u>48,926</u>	<u>24,735</u>

For the year ending 31 December 2018 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 2018**

#### **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.

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 2018**

<b>2 Grants</b>	2018 Unrestricted funds £	2018 Restricted funds £	2018 Total funds £	2017 Total funds £
Kirklees MC	5,000	-	5,000	7,000
Arts Council	50,000	-	50,000	49,296
Cuckoos Nest	-	2,000	2,000	1,800
Lloyds Bank Foundation	500	-	500	500
One Community Foundation	-	1,000	1,000	1,000
Kirklees MC	-	2,000	2,000	-
Arts Council	-	15,000	15,000	-
Peter Sowerby Foundation	23,964	-	23,964	-
	<u>79,464</u>	<u>20,000</u>	<u>99,464</u>	<u>59,596</u>

<b>3 Restricted funds</b>	Balance b/f £	Incoming £	Outgoing £	Transfers £	Balance c/f £
Cuckoos Nest	-	2,000	2,000	-	-
One Community Foundation	-	1,000	1,000	-	-
Kirklees MC	-	2,000	-	-	2,000
Arts Council	-	15,000	13,866	1,800	2,934
	<u>-</u>	<u>20,000</u>	<u>16,866</u>	<u>1,800</u>	<u>4,934</u>

**Fund name**

**Purpose of restriction**

Cuckoos Nest

Towards sound and lighting costs.

One Community Foundation

Towards pre-festival arts workshops.

Kirklees MC

Kirklees contribution to Music and the Economy Event.

Arts Council

Catalyst fund to build fundraising capacity to enable them to attract more private giving to arts and culture.

The transfer relates to Peter Sowerby funds transferred from unrestricted to cover specific expenditure.

<b>4 Debtors and prepayments</b>	2018 £	2017 £
Debtors	29,082	25,810
Prepayments	<u>1,302</u>	<u>1,297</u>
	<u>30,384</u>	<u>27,107</u>

<b>5 Cash at bank and in hand</b>	2018 £	2017 £
Current account	25,273	4,101
Deposit account	385	384
Cash in hand	1	52.00
PayPal account	<u>3,976</u>	<u>1,412</u>
	<u>29,635</u>	<u>5,949</u>

**Marsden Jazz Festival Limited**  
**Notes to the accounts continued**  
**for the year ended 31 December 2018**

<b>6 Creditors and accruals</b>	2018	2017
	£	£
Creditors	5,383	1,988
Accruals	5,460	5,420
Deferred income	250	913
	<u>11,093</u>	<u>8,321</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 £28,200 (2017: £24,000).

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

**9 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	484
Over five years from the balance sheet date	-
	<u>2,424</u>