

Annual report 2018-19



Forward Looking, Forward Thinking

Jazz North East continues in its determination to sustain the high quality of programming that has been its hallmark since the organisation's inception in 1966. Whilst we fully appreciate the importance of the jazz tradition (and our programme this year included tributes to such pioneering figures as Alice Coltrane) we believe that jazz as a creative art form is constantly moving forward and that it is our responsibility to reflect and celebrate this dynamism. Thus presentation of new artists, collaboration with other promoters and further development of international links have all run as threads through a year that successfully met the Jazz North East mission of reflecting the diversity of jazz and improvised music. While the future is exciting, it is not free and our commitment to being a forward-looking organisation involves a degree of risk. The Tyneside jazz audience has a reputation for its openness to new artists and different approaches and whilst attendance figures for our concerts continue on an upward trend, income frequently falls short of expenditure and it would be difficult for Jazz North East to maintain its progressive approach to programming without financial assistance. So we and our audience are immensely grateful to Arts Council England and PRSF for their continued funding support.

Quality verses Quantity

A total of 36 concerts were presented over the year, which is a reduction from the previous year, although the number of gigs involving two or more groups meant that the actual number of bands performing was 47. The Jazz North East Board made a decision to cut the overall number of gigs with the intention of being able to direct more of our budget towards programming higher profile artists as one approach to increasing our audience numbers.

Whilst reducing the number of concerts, we have remained conscious that there should be no compromise on quality, ensuring that we sustain our mantra “the Best in Jazz since 1966”. Positive audience reactions and reviews on the Parliamentary Jazz Award winning ‘BebopSpokenHere’ blog, indicate that we succeeded in achieving this objective. Our other boast, that “genre is secondary, quality is foremost” was reflected in a programme that covered a wide spectrum of jazz styles from performances rooted in the ‘mainstream’ jazz tradition through to highly experimental concerts of free improvisation. The artists presented were also very diverse, some already well established in jazz circles, but others just beginning to emerge on the scene.

Seven of our programmed concerts were part of festival events, where the expertise of Jazz North East has been acknowledged with invitations to organise all or part of the programme content. For a third consecutive year we programmed the Sunday Concourse stage at the Gateshead International Jazz Festival (GIJF), involving four bands from across the regional and national and scenes: Pope & Williams, Hand to Mouth, Ushaw Ensemble, Fergus McCreddie Trio, Rebecca Nash’s Atlas. Also for the third consecutive year we were responsible for the Jazz Stage at the NARC Festival, where 4 bands were programmed: Pyne & Pope, J Frisco, Archipelago & Paul Taylor, Mark Williams Trio. Jazz North East were also major partners in the second year of the innovative Newcastle Festival of Jazz & Improvised Music (NFoJaIM). As part of this collaboration we co-promoted five concerts, including the triple bill festival headline concert at The Lit & Phil.

Co-promotions continue to develop as an important aspect of our activity. In addition to the GIJF, NARC and NFoJaIM, we worked with the Asian cultural organisation GemArts to present a concert by Anglo-Indian saxophonist and composer Jesse Bannister as part of their Masala Festival. We also joined forces with the Tyneside Irish Festival to present a concert led by Irish jazz drummer David Lyttle and his trio. Finally there were five co-promotions with the Jazz Co-op at the Globe, a partnership that has been growing for 3 consecutive years and is likely to continue into the future, for the benefit of both organisations.

A further significant strand in our programme was a fourth round of our ‘Women Make Music’ project, which we had commenced in 2015. A fourth grant from the PRSF enabled us to put together a further series of concerts which commenced during the 2017-18 financial year, and continued beyond that time span, with the final concert in December 2018. This has been a highly praised initiative, much appreciated by audiences and musicians alike

and which has put Jazz North East at the vanguard of the struggle to achieve better recognition and opportunities for female jazz musicians. Unfortunately we did not receive PRSF funding for this project for 2019, but we continued to ensure that women were strongly represented in our programming choices.

All of this took place in a context where the number of concerts presented by other local promoters and venues continues to increase, creating a risk to audience numbers, by over-saturation of a limited market. However, an emphasis on co-operation rather than competition is seen as a positive way forward and to this end, Jazz North East actively communicated with other organisations to ensure that the number of programming clashes was kept to an absolute minimum.

Alongside our concert program, Jazz North East also ran a regular series of monthly Improvisers workshops, on occasion featuring guest mentors when workshops aligned with concerts by artists with an interest in teaching. From early 2019 we made the decision to move these workshops from The Bridge Hotel, to a more accessible ground level venue, The Star and Shadow, just outside the city centre. We also planned a series of 4 workshops led by local female musicians and hosted at Sage Gateshead as part of our Women Make Music programming strand; the first of these was held on 22nd February 2019 and this was met with an enthusiastic response.

Venues and Partnerships

The Tyneside area still lacks a single, appropriately equipped venue as a dedicated home for jazz, which means that a wide range of locations have historically been used for concerts. However, we continue to endeavour to give more focus to our programme by placing the majority of our concerts in three venues, all within a few minutes walk of each other, and all easily reached by public transport. These are: the Bridge Hotel, the Newcastle Literary & Philosophical Society, and the Jazz Café/Black Swan. However, we continue to be open to exploring new working partnerships and February 2019 saw Jazz North East collaborate for the first time with Gosforth Civic Theatre, hosting a co-promotion of the Alina Bzhezinska Quartet in this spacious, accessible venue just north of the city centre.

Other instances of partnership working include an event held at The Cumberland Arms, who were extremely helpful in allowing us to host a concert in their venue at extremely short notice after another venue advised we had been double booked by mistake. Other single instance partnerships include with Sage to host Jazz on the Concourse at GIJF and with Cluny 2 to host the NARC Festival Jazz Stage. The Jazz Co-op at The Globe are becoming an increasingly frequent partner as detailed above.

Of course all our work with different venues involves a degree of partnership. The relationship with the Bridge Hotel continues to be important, with the venue providing Jazz North East with storage space for instruments and other equipment. Our relationship with the Literary & Philosophical Society also

remained strong, and we continued to use the venue as our first choice for any concert requiring use of a good quality grand piano, with the venue hosting the headline gig for this year's NFOJaIM. We have continued to collaborate with the Jazz Café, with this being our venue of choice for the majority of concerts we programme, with several of these arranged as 50/50 co-promotions. Sadly in November 2018, the existing Jazz Café closed, with the venue's gig programme moving into sister venue The Black Swan. The new performance space is much larger; for this and a variety of other logistical reasons, it is not always as suitable for the type of concerts we programme, however, we continue to use it where appropriate as we feel it is important to maintain this long-established partnership.

Finally it is important to acknowledge our association with Jazz North, whose 'Northern Line' scheme subsidises the performance fees for around a dozen regional bands each year; we presented four such bands during 2018-19 including new artists whose lack of profile would perhaps have presented too great a financial risk without the assistance from Jazz North.

International Connections

Jazz North East's reputation as a significant presence on the international jazz scene continued to grow and was reflected in our programme with several artists choosing to come to Newcastle as part of very short UK tours. The significance of Jazz North East is also recognized by international organisations, reflected by the fact that for the third consecutive year Dutch Performing Arts provided financial assistance to enable musicians from the Netherlands to perform in concerts promoted by Jazz North East. Other promotions included musicians from Australia, Belgium, France, Germany, Italy, Norway, Poland, South Korea, Sweden, Switzerland, Ukraine and the USA. In fact around a third of our concerts included at least some overseas musicians, some of them little known in the UK. This is a reflection of JNE's immersion in the diversity of international jazz and our enthusiasm for presenting the world's outstanding artists to Tyneside audiences.

Finance

As has already been indicated, continued assistance from Arts Council England and the PRSF meant 2018-19 was a relatively stable year financially, although margins remain extremely tight and regular reports to the Board ensure that income and expenditure is monitored throughout the year. The adventurous nature of Jazz North East's programming would not be possible without the support of such public funding, which enables us to maintain a creatively vibrant and forward-looking approach.

An Arts Council grant of £14,861 for the period January - December 2018 was followed by an award of £14,905 for January – December 2019; pro rata amounts from each of these grants has been used to support our activities in

the financial year 2018-19.

An award from the PRSF “Open Fund” of £5,684 for the calendar year of 2018 was crucial in supporting our ‘Women Make Music’ programme. Unfortunately our application to PRSF for this funding stream for 2019 was unsuccessful, with a significant impact on our budget for programming. However, the initial negative impact was countered by cutting our budget for magazine adverts, with our marketing strategy instead directed towards social media and regular e-mail alerts for those on our mailing list. We also made up the shortfall by using lower cost hotel accommodation wherever possible. These strategies enabled us to not only overcome the budgetary shortfall, but we saw our audiences grow, despite spending less on marketing.

The other main source of income was ticket revenue from concerts. With the continuing growth in the number of jazz concerts presented by other promoters, competition for audiences remains strong, and this, combined with increasing economic pressure on the local population, meant that for the fifth consecutive year we felt it inadvisable to increase ticket prices. The growth in audience numbers continues but remains slow, so the contribution of ticket income was lower than we had hoped. However, our audience demographic continues to widen, with an improving age, gender and ethnic balance. This is an issue under continuous review, and we remain hopeful of reaching a new audience, which may have previously been unaware of our activities.

A full set of the Jazz North East accounts for 2018-19 is available from info@jazznortheast.com

The Board

The Board has continued to benefit from the services of our paid admin assistant, Wesley Stephenson, whose work in co-ordinating our concert programme and in liaison with the artists has proved absolutely invaluable. January 2019 saw the retirement of our long-serving Chair Paul Bream; Jazz North East would like to thank him for the massive contribution he has made to the organisation during his many years of service.

The Board members for 2018-9 were:

Melanie Grundy (Secretary)
Rachael Purvis (Treasurer)
Ken Drew (Photography)
Charlie McGovern (Sound)
John Pope (Local artist liaison)
Michael Lamb, Jamie Toms, Andy Warmington

The Board has also been extremely grateful for the excellent services of graphic designer Ana Vasquez, acting in a voluntary capacity.

Concert Programme April 2018 – March 2019

- 1st April : **Kodian Trio** : Bridge Hotel, Newcastle
8th April : **Jazz on the Concourse** : Sage Gateshead (5 bands)
19th April : **Strictly Smokin' Sessions** : Jazz Café, Newcastle
6th May : **Pericopes + 1** : The Globe, Newcastle
11th May : **Deep Cabaret** : Jazz Café, Newcastle
13th May : **Malaby, Bonnet, Darrifourcq** : Bridge Hotel, Newcastle
17th May : **Alex Hitchcock Quartet** : Jazz Café, Newcastle
10th June : **Stadhouders, de Joode, Govaert, Delius** : Bridge Hotel, Newcastle
15th June : **Durham University Big Band** : Jazz Café, Newcastle
21st June : **Charlotte Glasson Band** : Jazz Café, Newcastle
7th July : **NARC Festival Jazz Stage** : Cluny 2, Newcastle (4 bands)
19th July : **Jesse Bannister Quartet** : Jazz Café : Newcastle
20th July : **Greg Abate with Paul Edis Trio** : Jazz Café, Newcastle
27th July : **Milne-Glendinning + Grace & Jedrzejewski** : Jazz Café, Newcastle
1st Sept : **Sirkis Bialas International Quartet** : The Globe, Newcastle
9th Sept : **ELT + Adam Fairhall & Tom Ward** : Bridge Hotel, Newcastle
20th Sept : **Babelfish** : Jazz Café, Newcastle
28th Sept : **Daniel Karlsson Trio** : Jazz Café, Newcastle
5th Oct : **Nikki Iles and Stan Sulzmann** : Lit & Phil, Newcastle
5th Oct : **Graeme Wilson Quartet** : Jazz Café, Newcastle
6th Oct : **Enchanted Tales & Ceitidh Mac** : Jazz Café, Newcastle
6th Oct : **Full Blast, Lau & Corsano, Candlesnuffer** : Lit & Phil, Newcastle
7th Oct : **HTrio & Nate Wooley + McPhee & Corsano** : Bridge Hotel, Newcastle
13th Oct : **David Lyttle Trio** (for Tyneside Irish Festival): The Globe, Newcastle
18th Oct : **Olie Brice Quintet** : Bridge Hotel, Newcastle
4th Nov : **Bitches Brew** : Bridge Hotel, Newcastle (3 bands)
11th Nov : **Lorraine Baker Quartet** : Bridge Hotel, Newcastle
16th Nov : **Velvet Revolution & Charlie Collins** : Cumberland Arms, Newcastle
22nd Nov : **Alison Rayner Quintet** : The Globe, Newcastle
27th Nov : **Seeing Sounds + Freedman, Burt & Mwamba** : Bridge Hotel, Newcastle
9th Dec : **Archipelago & Guests** : Bridge Hotel, Newcastle
3rd Feb : **NTH** : Bridge Hotel, Newcastle
9th Feb : **Alina Bzhezhska Quartet** : Gosforth Civic Theatre, Newcastle
22nd Feb : **Not Now Charlie + Thomas Dixon Quartet** : Bridge Hotel, Newcastle
2nd Mar : **Joy Ellis Quartet** : The Globe, Newcastle
7th Mar : **Jade Quartet** : The Globe, Newcastle
14th Mar : **Metamorphic** : The Black Swan, Newcastle

Workshop Programme April 2018 – March 2019

- 1st April : **Improvisers Workshop** : Bridge Hotel, Newcastle
13th May : **Improvisers Workshop** : Bridge Hotel, Newcastle
10th June : **Improvisers Workshop** : Bridge Hotel, Newcastle
9th Sept : **Improvisers Workshop** : Bridge Hotel, Newcastle
7th Oct : **Improvisers Workshop** : Bridge Hotel, Newcastle (with Joe McPhee)
4th Nov : **Improvisers Workshop** : Bridge Hotel, Newcastle (with Corey Mwamba)
22nd Feb : **Lindsay Hannon & Bradley Johnson WMM workshop** : Sage, Gateshead

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Jazz North East Limited
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2019

Jazz North East Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2019

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Jazz North East Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2019

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2019.

Reference and administrative details

Registered charity name Jazz North East Limited

Charity registration number 507509

Company registration number 01357300

Principal office and registered office 36 Midhurst Road
Benton
Newcastle upon Tyne
NE12 9NU

The trustees

Paul Bream	Resigned 31 March 2019
William Paul Bream	Resigned 1 October 2018
John Charles McGovern	
Melanie Grundy	Secretary
Ken Drew	
Richard John Pope	
Rachael Ann Purvis	Treasurer
Jamie Martyn Toms	
Andrew Charles Warmington	

Accountants

JFS Torbitt
Chartered Certified Accountants
58 Durham Road
Birtley
Co Durham
DH3 2QJ

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on and signed on behalf of the board of trustees by:

Rachael Purvis
Trustee

Jazz North East Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Jazz North East Limited

Year ended 31 March 2019

I report on the financial statements for the year ended 31 March 2019, which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements. 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. I am qualified to undertake the examination by being a qualified member of the Association of Chartered Certified Accountants (ACCA).

Having satisfied myself that the charity is not subject to 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;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

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 you as 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 next statement.

Jazz North East Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Jazz North East Limited *(continued)*

Year ended 31 March 2019

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

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.

Jane Freeman

FCCA

Independent examiner

58 Durham Road

Birtley

Co Durham

DH3 2QJ

Jazz North East Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

31 March 2019

		2019		2018
		Unrestricted	Total funds	Total funds
	Note	funds		
		£	£	£
Income				
Grants	5	16,399	16,399	17,576
Other trading activities	6	12,169	12,169	18,909
Investment income	7	5	5	4
Total income		<u>28,573</u>	<u>28,573</u>	<u>36,489</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	8	32,110	32,110	38,522
Total expenditure		<u>32,110</u>	<u>32,110</u>	<u>38,522</u>
Net expenditure and net movement in funds		<u>(3,537)</u>	<u>(3,537)</u>	<u>(2,033)</u>
Reconciliation of funds				
Total funds brought forward		13,589	13,589	15,622
Total funds carried forward		<u>10,052</u>	<u>10,052</u>	<u>13,589</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 6 to 12 form part of these financial statements.

Jazz North East Limited
Company Limited by Guarantee
Statement of Financial Position
31 March 2019

		2019	2018
		£	£
Fixed assets			
Tangible fixed assets	13	286	382
Current assets			
Cash at bank and in hand		9,926	13,667
Creditors: amounts falling due within one year	14	160	460
Net current assets		<u>9,766</u>	<u>13,207</u>
Total assets less current liabilities		<u>10,052</u>	<u>13,589</u>
Net assets		<u>10,052</u>	<u>13,589</u>
Funds of the charity			
Unrestricted funds		<u>10,052</u>	<u>13,589</u>
Total charity funds	15	<u>10,052</u>	<u>13,589</u>

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

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 20 December 2017, and are signed on behalf of the board by:

Rachael Purvis
Trustee

The notes on pages 6 to 12 form part of these financial statements.

Jazz North East Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2019

1. General information

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 36 Midhurst Road, Benton, Newcastle upon Tyne, NE12 9NU.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Jazz North East Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Jazz North East Limited

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery - 25% reducing balance

Jazz North East Limited

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

Jazz North East Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

3. Accounting policies *(continued)*

Financial instruments *(continued)*

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

Jazz North East Limited is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Total Funds 2018 £
Grants				
Grants	<u>16,399</u>	<u>16,399</u>	<u>17,576</u>	<u>17,576</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Total Funds 2018 £
Concert Receipts	11,050	11,050	15,464	15,464
Sundry income	<u>1,119</u>	<u>1,119</u>	<u>3,445</u>	<u>3,445</u>
	<u>12,169</u>	<u>12,169</u>	<u>18,909</u>	<u>18,909</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Total Funds 2018 £
Bank interest receivable	<u>5</u>	<u>5</u>	<u>4</u>	<u>4</u>

Jazz North East Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

8. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Total Funds 2018 £
Artists Fees	14,354	14,354	21,816	21,816
Artists Expenses	6,987	6,987	3,843	3,843
Hall & Instrument Costs	525	525	1,202	1,202
Newcastle Festival of Jazz and Improvised Music	2,256	2,256	—	—
Accountancy fees	300	300	300	300
Printing, postage and stationery	48	48	—	—
IT Support	430	430	371	371
Depreciation	95	95	127	127
Subscriptions	395	395	637	637
Sundry expenses	357	357	2,416	2,416
Advertising and PR	6,316	6,316	7,810	7,810
Bank charges	47	47	—	—
	<u>32,110</u>	<u>32,110</u>	<u>38,522</u>	<u>38,522</u>

9. Net expenditure

Net expenditure is stated after charging/(crediting):

	2019 £	2018 £
Depreciation of tangible fixed assets	<u>96</u>	<u>127</u>

10. Independent examination fees

	2019 £	2018 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>300</u>	<u>300</u>

11. Staff costs

The average head count of employees during the year was Nil (2018: Nil).

No employee received employee benefits of more than £60,000 during the year (2018: Nil).

12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees

Jazz North East Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

13. Tangible fixed assets

	Plant and machinery £
Cost	
At 1 April 2018 and 31 March 2019	1,113
Depreciation	
At 1 April 2018	731
Charge for the year	96
At 31 March 2019	827
Carrying amount	
At 31 March 2019	286
At 31 March 2018	382

14. Creditors: amounts falling due within one year

	2019 £	2018 £
Accruals and deferred income	160	460

15. Analysis of charitable funds

Unrestricted funds

	At 1 April 2018 £	Income £	Expenditure £	At 31 March 2019 £
General funds	13,589	28,573	(32,110)	10,052

16. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2019 £
Tangible fixed assets	286	286
Current assets	9,926	9,926
Creditors less than 1 year	(160)	(160)
Net assets	10,052	10,052

Jazz North East Limited
Company Limited by Guarantee
Management Information
Year ended 31 March 2019

The following pages do not form part of the financial statements.

Jazz North East Limited

Company Limited by Guarantee

Detailed Statement of Financial Activities

31 March 2019

	2019 £	2018 £
Income		
Grants		
Grants	<u>16,399</u>	<u>17,576</u>
Other trading activities		
Concert Receipts	11,050	15,464
Sundry income	<u>1,119</u>	<u>3,445</u>
	<u>12,169</u>	<u>18,909</u>
Investment income		
Bank interest receivable	<u>5</u>	<u>4</u>
Total income	<u>28,573</u>	<u>36,489</u>
Expenditure		
Costs of raising grants and income		
Purchases	14,354	21,816
Operating leases	6,987	3,843
Rent	525	1,202
Newcastle Festival of Jazz and Improvised Music	2,256	–
Legal and professional fees	300	300
Printing, postage and stationery	48	–
IT Support	430	371
Depreciation	95	127
Subscriptions	395	637
Sundry expenses	357	2,416
Advertising and PR	6,316	7,810
Bank charges	<u>47</u>	<u>–</u>
	<u>32,110</u>	<u>38,522</u>
Total expenditure	<u>32,110</u>	<u>38,522</u>
Net expenditure	<u>(3,537)</u>	<u>(2,033)</u>

Jazz North East Limited
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2018

JFS TORBITT
Chartered Certified Accountants
58 Durham Road
Birtley
Co Durham
DH3 2QJ

Jazz North East Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2018

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Jazz North East Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2018

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2018.

Reference and administrative details

Registered charity name Jazz North East Limited

Charity registration number 507509

Company registration number 01357300

Principal office and registered office 36 Midhurst Road
Benton
Newcastle upon Tyne
NE12 9NU

The trustees

Paul Bream
William Bream
Ian Grenville Kitt
John Charles McGovern

Accountants

JFS Torbitt
Chartered Certified Accountants
58 Durham Road
Birtley
Co Durham
DH3 2QJ

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on and signed on behalf of the board of trustees by:

William Bream
Trustee

Jazz North East Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Jazz North East Limited

Year ended 31 March 2018

I report on the financial statements for the year ended 31 March 2018, which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements. 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. I am qualified to undertake the examination by being a qualified member of the Association of Chartered Certified Accountants (ACCA).

Having satisfied myself that the charity is not subject to 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;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

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 you as 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 next statement.

Jazz North East Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Jazz North East Limited

(continued)

Year ended 31 March 2018

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

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.

Jane Freeman

FCCA

Independent examiner

58 Durham Road

Birtley

Co Durham

DH3 2QJ

Jazz North East Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

31 March 2018

		2018		2017
		Unrestricted	Total funds	Total funds
	Note	funds	£	£
		£		
Income				
Grants	5	17,576	17,576	30,128
Other trading activities	6	18,909	18,909	18,800
Investment income	7	4	4	18
Total income		<u>36,489</u>	<u>36,489</u>	<u>48,946</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising grants and income	8	38,522	38,522	43,398
Total expenditure		<u>38,522</u>	<u>38,522</u>	<u>43,398</u>
Net (expenditure)/income and net movement in funds		<u>(2,033)</u>	<u>(2,033)</u>	<u>5,548</u>
Reconciliation of funds				
Total funds brought forward		15,622	15,622	10,074
Total funds carried forward		<u>13,589</u>	<u>13,589</u>	<u>15,622</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 6 to 12 form part of these financial statements.

Jazz North East Limited
Company Limited by Guarantee
Statement of Financial Position
31 March 2018

		2018	2017
		£	£
Fixed assets			
Tangible fixed assets	13	382	509
Current assets			
Cash at bank and in hand		13,667	16,274
Creditors: amounts falling due within one year	14	460	1,161
Net current assets		<u>13,207</u>	<u>15,113</u>
Total assets less current liabilities		<u>13,589</u>	<u>15,622</u>
Net assets		<u>13,589</u>	<u>15,622</u>
Funds of the charity			
Unrestricted funds		13,589	15,622
Total charity funds	15	<u>13,589</u>	<u>15,622</u>

For the year ending 31 March 2018 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 20 December 2017, and are signed on behalf of the board by:

William Bream
Trustee

The notes on pages 6 to 12 form part of these financial statements.

Jazz North East Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2018

1. General information

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 36 Midhurst Road, Benton, Newcastle upon Tyne, NE12 9NU.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Jazz North East Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2018

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Jazz North East Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2018

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	25% reducing balance
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Jazz North East Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2018

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

4. Limited by guarantee

Jazz North East Limited is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

Jazz North East Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2018

5. Grants

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2017 £
Grants	<u>17,576</u>	<u>17,576</u>	<u>30,128</u>	<u>30,128</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2017 £
Concert Receipts	15,464	15,464	17,401	17,401
Sundry income	<u>3,445</u>	<u>3,445</u>	<u>1,399</u>	<u>1,399</u>
	<u>18,909</u>	<u>18,909</u>	<u>18,800</u>	<u>18,800</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2017 £
Bank interest receivable	<u>4</u>	<u>4</u>	<u>18</u>	<u>18</u>

Jazz North East Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2018

8. Costs of raising grants and income

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2017 £
Artists Fees	21,816	21,816	24,113	24,113
Artists Expenses	3,843	3,843	7,590	7,590
Hall & Instrument Costs	1,202	1,202	2,356	2,356
Accountancy fees	300	300	160	160
IT Support	371	371	696	696
Depreciation	127	127	170	170
Subscriptions	637	637	100	100
Sundry expenses	2,416	2,416	—	—
Advertising and PR	7,810	7,810	8,207	8,207
Bank charges	—	—	6	6
	<u>38,522</u>	<u>38,522</u>	<u>43,398</u>	<u>43,398</u>

9. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2018 £	2017 £
Depreciation of tangible fixed assets	<u>127</u>	<u>170</u>

10. Independent examination fees

	2018 £	2017 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>160</u>	<u>160</u>

11. Staff costs

The average head count of employees during the year was Nil (2017: Nil).

No employee received employee benefits of more than £60,000 during the year (2017: Nil).

12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees

Jazz North East Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2018

13. Tangible fixed assets

	Plant and machinery £
Cost	
At 1 April 2017 and 31 March 2018	1,113
Depreciation	
At 1 April 2017	604
Charge for the year	127
At 31 March 2018	731
Carrying amount	
At 31 March 2018	382
At 31 March 2017	509

14. Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	—	1,001
Accruals and deferred income	460	160
	460	1,161

15. Analysis of charitable funds

Unrestricted funds

	At 1 April 2017 £	Income £	Expenditure £	At 31 March 2018 £
General funds	15,622	36,489	(38,522)	13,589

16. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2018 £
Tangible fixed assets	382	382
Current assets	13,667	13,667
Creditors less than 1 year	(460)	(460)
Net assets	13,589	13,589

The following pages do not form part of the financial statements.

Jazz North East Limited

Company Limited by Guarantee

Detailed Statement of Financial Activities

31 March 2018

	2018 £	2017 £
Income		
Grants		
Grants	<u>17,576</u>	<u>30,128</u>
Other trading activities		
Concert Receipts	15,464	17,401
Sundry income	<u>3,445</u>	<u>1,399</u>
	<u>18,909</u>	<u>18,800</u>
Investment income		
Bank interest receivable	<u>4</u>	<u>18</u>
Total income	<u>36,489</u>	<u>48,946</u>
Expenditure		
Costs of raising grants and income		
Artists Fees	21,816	24,113
Artists Expenses	3,843	7,590
Hall & Instruments costs	1,202	2,356
Accountancy fees	300	160
IT Support	371	696
Depreciation	127	170
Subscriptions	637	100
Sundry expenses	2,416	—
Advertising and PR	7,810	8,207
Bank charges	<u>—</u>	<u>6</u>
	<u>38,522</u>	<u>43,398</u>
Total expenditure	<u>38,522</u>	<u>43,398</u>
Net (expenditure)/income	<u>(2,033)</u>	<u>5,548</u>
