

MARSDEN JAZZ FESTIVAL LIMITED

REPORT AND ACCOUNTS

31 DECEMBER 2005

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Company registration number : 04301891

Registered charity number: 1097200



COMPANY INFORMATION

Status

Marsden Jazz Festival Limited is a registered charity, number 1097200

Company registration number 04301891

The company is limited by guarantee

Directors (members of Council of Management)

K Y Button

R B Carter

A M Challenger

K Dooher

J M Quail

M E Ridgway

C Rollo

Secretary and registered office

C Rollo

10 Peel Street

Marsden

Huddersfield

HD7 6BW

Accountants

Wheawill & Sudworth

35 Westgate

Huddersfield

HD1 1PA

Bankers

Lloyds Bank plc

1 Westgate

Huddersfield

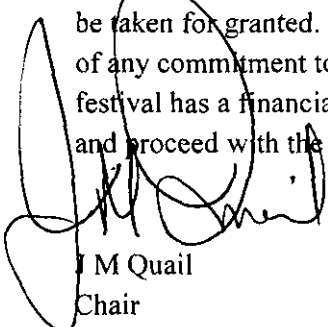
HD1 2DH

CHAIR'S REPORT

The 2005 festival was a great artistic and popular success. In keeping with our policy to present a range of music which meets all jazz tastes and retains a high musical standard, we were able to showcase big band music from the 1940's, classical songbook singers and cutting-edge modern jazz. In keeping with our wish to showcase regional talent we welcomed Ben Crosland, Jeremy Platt, Clare Teal, Rod Mason, Denis Rollins and the prize winning Huddersfield based North Star Steel Orchestra. Many of the venues in the village were full to capacity.

We have continued to receive great support from the voluntary festival committee and a small army of volunteers during the festival itself. Our thanks go out to all of you; we would not succeed without you. The 2005 festival was organised for the first time without the administrative help of the Marsden based Mikron Theatre Group. The festival would like to record its thanks to Mikron for their support over the years and wishes the Group continuing success in the coming years. Our independence was marked by the opening during 2005 of our new, modest, headquarters at 10 Peel Street, Marsden. The festival organisation continues to consider ways in which the festival could be improved both in terms of facilities and the range of music available and we hope to make announcements on this during 2006.

Financially the festival has made a modest surplus. As a charity we are not in the business of making large amounts of money. However the festival remains dependent on grant funding from bodies including the Arts Council, Kirklees Council and the Lottery, none of which can be taken for granted. The festival has to make contractual commitments to bands etc. ahead of any commitment to the festival from the funding bodies and it is essential therefore that the festival has a financial cushion to allow it to cover liabilities from any withdrawal of funding and proceed with the festival. To this end a reserves policy has been established.



J M Quail
Chair

8 August 2006



DIRECTORS' REPORT

31 DECEMBER 2005

The directors present their report and the accounts for the year ended 31 December 2005

Principal activity

The company's principal activity during the year was that of the organisation and conduct of the annual Marsden Jazz Festival

Review of the financial year

The company achieved a net surplus on unrestricted funds in the year of £7,125 (2004 a net outgoing of £277). Cumulative funds as at 31 December 2005 were: unrestricted and undesignated £8,973 (2004 £1,848) and designated £5,000 (2004 £5,000). The directors consider the state of the company's affairs to be satisfactory.

Directors

The following were directors of the company and members of the council of management during the year:

K Y Button
R B Carter
A M Challenger (appointed 30 September 2005)
K Doohar (appointed 30 September 2005)
M J Lucas (resigned 30 September 2005)
M E Palfrey (resigned 30 September 2005)
J M Quail
M E Ridgway
C Rollo

Directors' responsibilities for preparing the accounts

Company law requires the directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing those statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy, at any time, the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other financial irregularities.

DIRECTORS' REPORT (continued)

31 DECEMBER 2005

Reserves policy

The council of management has the aim to build unrestricted reserves to a level of one half of the previous year's expenditure as a cushion to cover committed liabilities should there be any withdrawal of anticipated funding. It has been agreed by the council of management that a minimum of £5,000 be designated for this purpose.

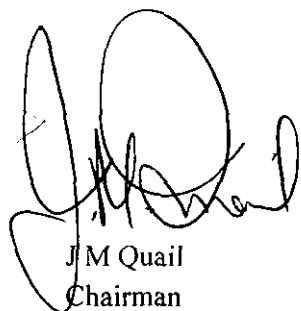
Risk management

The council of management has assessed the major strategic, business and operational risks which the charitable company faces and confirms that systems have been established so that the necessary steps can be taken to lessen those risks.

Small companies

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By order of the board



J M Quail
Chairman
8 August 2006



C Rollo
Secretary
8 August 2006



Chartered Accountants' Report to the Board of Directors
on the unaudited accounts of Marsden Jazz Festival Limited

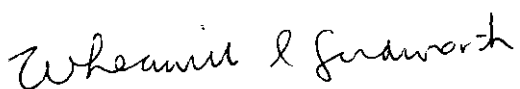
In accordance with the engagement letter dated 7 July 2005, and in order to assist your duties under Companies Act 1985, we have compiled the accounts of the company which comprise the Profit and Loss Account and the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the accounts that we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters which we have agreed to state to them in this report, and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with the technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of accounts.

You have acknowledged in the Directors' Report as at 31 December 2005 your duty to ensure that the company has kept proper accounting records and to prepare accounts that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the accounts. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the accounts.



Wheawill & Sudworth
Chartered Accountants
35 Westgate
Huddersfield
HD1 1PA

8 August 2006

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended

31 DECEMBER 2005

		Unrestricted funds			
		Designated	Undesignated		
	Notes	2005	2005	2005	2004
		£	£	£	£
Incoming resources					
Income of the festival event	2	0	47,063	47,063	28,285
Bank interest receivable		0	379	379	247
Total incoming resources		<u>0</u>	<u>47,442</u>	<u>47,442</u>	<u>28,532</u>
Resources expended					
Production expenses	3	0	32,593	32,593	25,923
Management and administration expenses	4	0	7,724	7,724	2,886
Total resources expended		<u>0</u>	<u>40,317</u>	<u>40,317</u>	<u>28,809</u>
Net incoming (outgoing) resources		0	7,125	7,125	(277)
Funds at 1 January 2005	5	5,000	1,848	6,848	7,125
Funds at 31 December 2005		<u>5,000</u>	<u>8,973</u>	<u>13,973</u>	<u>6,848</u>

The notes on pages 8 to 11 form part of these accounts

BALANCE SHEET

31 DECEMBER 2005

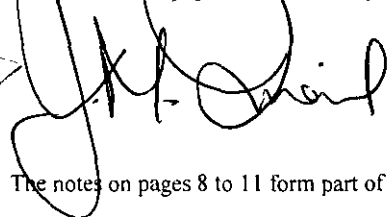
	Notes	2005 £	2004 £
Fixed assets			
Tangible fixed assets	7	<u>520</u>	<u>0</u>
Current assets			
Prepaid expenses	8	554	0
Cash at bank		13,839	12,285
		<u>14,393</u>	<u>12,285</u>
Creditors: amounts becoming due and payable within one year	9	(940)	(5,437)
Net current assets		<u>13,453</u>	<u>6,848</u>
Total assets less current liabilities		<u>13,973</u>	<u>6,848</u>
Capital and reserves	10		
General funds - undesignated		8,973	1,848
designated	11	5,000	5,000
		<u>13,973</u>	<u>6,848</u>

For the financial year ended 31 December 2005 the company was entitled to exemption under Section 249(A) of the Companies Act 1985. No member or members have given notice pursuant to Section 249(B) of the Act requiring the company to obtain an audit of its accounts for the financial period. The director acknowledges her responsibility for ensuring that the company keeps accounting records which comply with Section 221 of the Act and preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its surplus or deficit for the financial period in accordance with the requirements of the Companies Act 1985 relating to the accounts, as far as applicable to the company.

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and the Financial Reporting Standard for Smaller Entities

The accounts on pages 6 to 11 were approved by the council of management on

8 August 2006



J M Quail

- chair

The notes on pages 8 to 11 form part of these accounts

NOTES TO THE ACCOUNTS

31 DECEMBER 2005

1 Accounting policies

Accounting convention

The accounts are prepared under the historical cost convention and have been drawn up in compliance with the Charities Accounting Statement of Recommended Practice issued in October 2000 and the Companies Act 1985, with certain modifications to reflect the non-profit making activity of the company.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the directors, designated as council members in the company's Memorandum and Articles of Association, in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Incoming resources

All incoming resources are included in the SoFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Grants and guarantees

Grants of a revenue nature are recognised in the period in respect of which they are paid. Guarantees are included in the financial statements when received.

Depreciation

Depreciation is provided at the following rates in order to write off the assets over their useful lives. In the year of acquisition tangible fixed assets are depreciated for a whole year:

Computer equipment	-	33%, on the straight line basis.
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NOTES TO THE ACCOUNTS

(continued)

31 DECEMBER 2005

	2005 £	2004 £
2 Income of the festival event		
Grants	13,313	6,154
Box office	15,514	14,275
Venues	5,835	5,555
Donations and collections	1,660	120
Stalls and tombola	1,103	1,230
Merchandise	1,990	192
Catering	1,891	616
Advertisements	320	143
Gift	5,437	0
	<u>47,063</u>	<u>28,285</u>
3 Production expenses		
Artists' fees	22,302	18,944
Hotels and subsistence	319	0
P.A. systems and lighting	2,907	1,704
Publicity	3,400	3,834
Hall hire and marquee	951	916
Signage	75	0
Printing tickets	215	0
Tombola prizes	30	0
Merchandise	1,100	0
Catering	483	0
Licences	361	275
Insurance	450	250
	<u>32,593</u>	<u>25,923</u>
4 Management and administration expenses		
Rent, rates and water	946	493
Light and heat	195	0
Office insurance	284	0
Property repairs	530	0
Administration charges	3,099	2,040
Depreciation of tangible fixed assets	260	0
Accountancy	750	0
Stationery and other office supplies	939	47
Postages, telephone, light and heat	348	156
Telephone	313	0
Donations	60	150
	<u>7,724</u>	<u>2,886</u>

NOTES TO THE ACCOUNTS

(continued)

31 DECEMBER 2005

5 Directors' remuneration

The directors of the company, who also act as members of the council of management, received no remuneration during the year (2004 £ Nil)

6 Taxation

No taxation is payable by the company which is a registered charity

7 Tangible fixed assets

	Electronic equipment £
Cost	
Additions in the year and total at 31 December 2005	<u>780</u>
Depreciation	
Charge for the year and total at 31 December 2005	<u>260</u>
Net book amounts	
At 31 December 2005	520
At 31 December 2004	<u><u>0</u></u>

NOTES TO THE ACCOUNTS

(continued)

31 DECEMBER 2005

	2005 £	2004 £
8 Prepaid expenses	<u>554</u>	<u>0</u>
9 Creditors : amounts becoming due and payable within one year		
Loan	0	5,437
Accruals	940	0
	<u>940</u>	<u>5,437</u>
10 Constitution		
The company is limited by guarantee and registered as a charity, number 1097200. The liability of each member is limited to £1. At 31 December 2005 there were 7 members (2004 7 members)		
11 Designated funds - unrestricted		
At 1 January 2005 and 31 December 2005	<u>5,000</u>	<u>5,000</u>
See the reserves policy note in the Directors' Report		
	2005 £	2004 £
12 Capital commitments		
Capital expenditure contracted but not provided in the accounts	<u>Nil</u>	<u>Nil</u>
13 Related party transactions		
Transactions with or connected with directors		
K Y Button is a director of Mikron Theatre Company Limited, which is a charitable company and limited by guarantee. During the year that company provided administration services for which the charges amounted to		
	0	1,453