

**MARSDEN JAZZ FESTIVAL LIMITED**

**REPORT AND ACCOUNTS**

**31 DECEMBER 2006**

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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  
B Collett  
K Dooher  
J Hemming  
J M Quail  
M E Ridgway

**Secretary and registered office**

J Hemming  
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

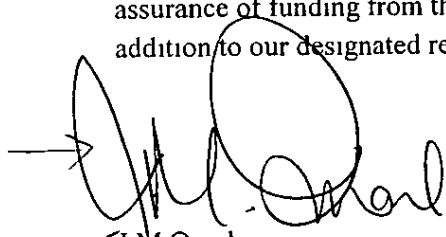
The 2006 festival was a great popular and artistic success. In keeping with our policy to present a wide range of music meeting all jazz tastes while retaining a high musical standard we presented local and national musicians including Humphrey Lyttelton, Ben Crosland, John Etheridge, Polar Bear, Gerard Presencer, Steve Waterman & the Voice of the North Orchestra, Monica Vasconcelos and Soft Machine Legacy. There were some disappointing attendances at some concerts but generally the village venues were full to capacity. New initiatives in the 2006 festival included a jazz train and an umbrella decorating workshop for children wishing to take part in the Grand Parade.

We have continued to receive great support from the voluntary festival committee and a small army of volunteers during the festival. Our thanks go out to them since we could not succeed without them. We also thank the people of Marsden for their support, particularly the Cuckoo's Nest Charity Shop.

With great sadness we wish to record the death of one of our trustees, Cynthia Rollo, on Christmas Eve 2006. Cynthia was much loved by us all and will be greatly missed.

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. Attempts in 2006 to achieve longer term funding streams were not successful but we continue to negotiate with funders and find improved relations and increasing possibilities of partnership.

Financially the festival has made a modest surplus. As a charity we are not in the business of making large amounts of money. Nevertheless we are dependent on funding sources such as Kirklees Council, the Arts Council and the Lottery – which is gratefully acknowledged – but which cannot be taken for granted. We announced last year that we had established a reserves policy to cover contractual arrangements we have to make prior to full assurance of funding from these and other sources. We are able to make a further modest addition to our designated reserves in line with our policy.



J M Quail  
Chair

12 September 2007

## **DIRECTORS' REPORT**

**31 DECEMBER 2006**

As both a company limited by guarantee and a registered charity the governing body of the organisation are simultaneously directors and trustees and designated for convenience is this report as 'director/trustees'

The director/trustees present their report and the accounts for the year ended 31 December 2006

### **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 £1,045 (2005 a net surplus of £7,125) Cumulative funds as at 31 December 2006 were unrestricted and undesignated £7,518 (2005 £8,973) and designated £7,500 (2005 £5,000) The director/trustees consider the state of the company's affairs to be satisfactory

### **Director/Trustees**

The following were director/trustees of the company and members of the council of management during the year

K Y Button  
R B Carter  
A M Challenger  
K Dooher  
J M Quail  
M E Ridgway  
C Rollo (died 24 December 2006)

B Collett was appointed director/trustee on 17 January 2007

J Hemming was appointed a director on 14 February 2007

### **Directors/Trustees' 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 2006**

**Reserves policy**

The directors/trustees aim to build total 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 directors/trustees that a minimum of £7,500 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.

**Governing document**

The company's governing document is its Memorandum and Articles of Association.

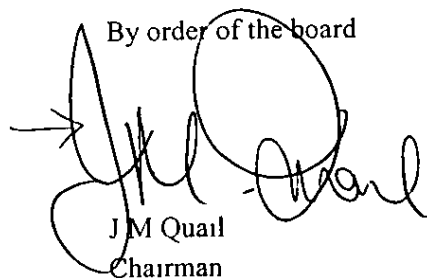
**Recruitment and appointment of directors/trustees**

Directors/trustees are generally recruited from the membership of the festival committee on the basis of demonstrated commitment, relevant skills and the requirements of the directors/trustees themselves. Appointment of directors/trustees follows the requirement of the Articles of Association.

**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

A handwritten signature in black ink, appearing to read 'J M Quail', is written over the printed name and title. The signature is fluid and cursive.

J M Quail  
Chairman

12 September 2007

**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 2006 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*

Wheawill & Sudworth  
Chartered Accountants  
35 Westgate  
Huddersfield  
HD1 1PA

12 September 2007

## STATEMENT OF FINANCIAL ACTIVITIES

for the year ended

31 DECEMBER 2006

		Unrestricted funds			
		Designated	Undesignated		
		2006	2006	2006	2005
	Notes	£	£	£	£
<b>Incoming resources</b>					
Income of the festival event	2		45,207	45,207	47,063
Bank interest receivable			327	327	379
<b>Total incoming resources</b>			<u>45,534</u>	<u>45,534</u>	<u>47,442</u>
<b>Resources expended</b>					
Production expenses	3		34,370	34,370	32,593
Management and administration expenses	4		10,119	10,119	7,724
<b>Total resources expended</b>			<u>44,489</u>	<u>44,489</u>	<u>40,317</u>
<b>Net incoming (outgoing) resources</b>			1,045	1,045	7,125
<b>Transfer to designated funds</b>		2,500	(2,500)	0	0
<b>Funds at 1 January 2006</b>	10	5,000	8,973	13,973	6,848
<b>Funds at 31 December 2006</b>		<u>7,500</u>	<u>7,518</u>	<u>15,018</u>	<u>13,973</u>

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

**MARSDEN JAZZ FESTIVAL LIMITED**

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**BALANCE SHEET**
**31 DECEMBER 2006**

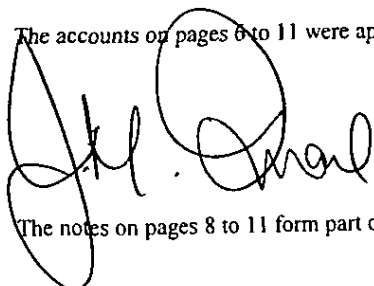
	Notes	2006 £	2005 £
<b>Fixed assets</b>			
Tangible fixed assets	7	<u>260</u>	<u>520</u>
<b>Current assets</b>			
Stock of unsold merchandise		559	0
Debtors		2,056	0
Prepaid expenses		550	554
Cash at bank and in hand		12,618	13,839
		<u>15,783</u>	<u>14,393</u>
<b>Creditors amounts becoming due and payable within one year</b>	8	<u>(1,025)</u>	<u>(940)</u>
<b>Net currents assets</b>		<u>14,758</u>	<u>13,453</u>
<b>Total assets less current liabilities</b>		<u>15,018</u>	<u>13,973</u>
<b>Capital and reserves</b>	9		
General funds - undesignated		7,518	8,973
designated	10	7,500	5,000
		<u>15,018</u>	<u>13,973</u>

For the financial year ended 31 December 2006 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

12 September 2007

→  J M Quail - chair

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



## NOTES TO THE ACCOUNTS

31 DECEMBER 2006

## 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 2006

	2006 £	2005 £
<b>2 Income of the festival event</b>		
Grants	14,123	13,313
Box office	16,656	15,514
Venues	7,206	5,835
Bad debt	(590)	0
Sponsorships, donations and collections	2,040	1,660
Stalls and tombola	1,382	1,103
Merchandise	2,582	1,990
Catering	1,148	1,891
Advertisements	660	320
Gift	0	5,437
	<u>45,207</u>	<u>47,063</u>
<b>3 Production expenses</b>		
Artists' fees	21,807	22,302
Hotels and subsistence	150	319
P A systems and lighting	5,143	2,907
Publicity	4,174	3,400
Hall hire and marquee	590	951
Signage	0	75
Printing tickets	420	215
Tombola prizes, all gifts in 2006	0	30
Merchandise	1,252	1,100
Catering	300	483
Licences	84	361
Insurance	450	450
	<u>34,370</u>	<u>32,593</u>
<b>4 Management and administration expenses</b>		
Rent, rates and water	1,328	946
Light and heat	262	195
Office insurance	263	284
Property repairs	34	530
Administration charges	5,310	3,099
Depreciation of tangible fixed assets	260	260
Accountancy	775	750
Stationery and other office supplies	1,135	939
Postages, telephone and sundries	275	348
Telephone	452	313
Donations	25	60
	<u>10,119</u>	<u>7,724</u>

## NOTES TO THE ACCOUNTS

(continued)

31 DECEMBER 2006

## 5 Directors' remuneration

The directors of the company, who also act as members of the council of management, received no remuneration during the year (2005 £ Nil)

## 6 Taxation

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

## 7 Tangible fixed assets

	Electronic equipment £
Cost	
At 1 January 2006	780
Additions in the year	0
At 31 December 2006	<u>780</u>
Depreciation	
At 1 January 2006	260
Charge for the year	260
At 31 December 2006	<u>520</u>
Net book amounts	
At 31 December 2006	260
At 31 December 2005	<u>520</u>

## NOTES TO THE ACCOUNTS

(continued)

31 DECEMBER 2006

	2006 £	2005 £
<b>8 Creditors : amounts becoming due and payable within one year</b>		
Loan	0	0
Creditors	150	0
Accruals	875	940
	<u>1,025</u>	<u>940</u>
<b>9 Constitution</b>		
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 2006 there were 26 members (2005 26 members)		
<b>10 Designated funds - unrestricted</b>		
At 1 January 2006 and 31 December 2006	<u>7,500</u>	<u>5,000</u>
See the reserves policy note in the Directors' Report		
	2006 £	2005 £
<b>11 Capital commitments</b>		
Capital expenditure contracted but not provided in the accounts	<u>Nil</u>	<u>Nil</u>