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 2015

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Annual Report and Financial Statements

for the year ended 31 December 2015

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Prepared by West Yorkshire Community Accounting Service

Marsden Jazz Festival Limited

Trustees' report for the year ended 31 December 2015

Reference and administrative details of the charity, its trustees and advisors

The trustees during the financial year and up to and including the date the report was approved were:

Name	Position	Dates
J M Quail		
S Blythe		Resigned 11 November 2015
K Y Button		
Peter Woodman		
Michael Cooper		
Kathleen Edwards		
Linda Ellis		Resigned 11 November 2015
Edward Fenn		
David Harris		
Alan Charles Ball	Chair	Appointed 11 November 2015
Tanya Meditzky		Appointed 11 November 2015
Company secretary	S Blythe	Resigned 11 November 2015
Charity number	1097200	Registered in England and Wales
Company number	04301891	Registered in England and Wales

Registered and principal address
10 Peel Street
Marsden
Huddersfield
HD7 6BW

Bankers
Lloyds Bank plc
1 Westgate
Huddersfield
HD1 2DH

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 2015

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 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 reaonable 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 2015 festival was held as usual over the second weekend in October. With workshops held before the event, the weekend consisted of a large programme of events at 25 venues. These included participatory events for young people with public performances by nearly 20 school and college bands and a master class for young musicians.

Financial review

The net income for the year was £3,880 on unrestricted funds.

Reserves policy

The charity's free reserves, excluding fixed assets, at the year end were £23,796.

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.

Marsden Jazz Festival Limited

Trustees' report (continued) for the year ended 31 December 2015

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 (SORP 2005) 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.....ACBall..... (Trustee)

Name....ALAN CHARLES BALL

Date.....11 July 2016.....

Marsden Jazz Festival Limited

Independent examiner's report to the trustees of Marsden Jazz Festival Limited

I report on the accounts of the charitable company for the year ended 31 December 2015, which are set out on pages 6 to 10.

Respective responsibilities of the trustees and the examiner
The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. 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.

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

Basis of independent examiner's statement
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 the 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 statement below.

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 (SORP 2005).

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.

Signed: .....E J Beverley..... Name: E J Beverley

Relevant professional qualification or body: FCCA

Date: ....07/09/16.....

West Yorkshire Community Accounting Service
Stringer House
34 Lupton Street
Leeds
LS10 2QW

Marsden Jazz Festival Limited

Statement of Financial Activities
(including summary income and expenditure account)
for the year ended 31 December 2015

	Notes	2015 Unrestricted funds £	2015 Restricted funds £	2015 Total funds £	2014 Total funds £
Incoming resources					
Grants	(2)	59,500	2,000	61,500	60,625
Donations and sponsorship		2,871	-	2,871	3,064
Box office		23,428	-	23,428	18,295
Venues		7,582	-	7,582	7,475
Collections		2,006	-	2,006	1,959
Stalls		1,430	-	1,430	430
Merchandise		1,866	-	1,866	2,201
Advertising		1,108	-	1,108	330
Friends scheme		25		25	250
Commission fee		150	-	150	-
Total incoming resources		99,966	2,000	101,966	94,629
Resources expended					
Production expenses					
Artistes fees		24,895	-	24,895	21,430
Commissions		4,000	-	4,000	9,756
Settlements with co-promoters		1,544	-	1,544	1,803
PRS licence		2,214	-	2,214	2,041
PA systems and lighting		2,108	2,000	4,108	3,760
Hire of equipment		1,220	-	1,220	445
Publicity		8,080	-	8,080	9,470
Signage		750	-	750	355
Hall and marquee hire		1,428	-	1,428	1,310
Box office costs		402	-	402	1,163
Merchandise		1,525	-	1,525	1,475
Event insurance		1,257	-	1,257	1,370
Travel and subsistance		1,736	-	1,736	672
Donations		250	-	250	150
First aid cover		538	-	538	395
Special events		4,078	-	4,078	9,294
Management and administration					
Rent, rates and water		1,604	-	1,604	1,515
Utilities		171	-	171	204
Office insurance		210	-	210	191
Administration charges		33,746	-	33,746	23,044
Accountancy		613	-	613	528
Stationery and office supplies		948	-	948	777
Telephone and internet		681	-	681	716
Equipment		21	-	21	284
Bank charges		368	-	368	-
Sundries		-	-	-	300
Software costs		354	-	354	418
Organisational development		1,345	-	1,345	761
Total resources expended		96,086	2,000	98,086	93,627
Net income / (expenditure)		3,880	-	3,880	1,002
Fund balances brought forward		19,916		19,916	18,914
Fund balances carried forward	(3)	23,796	-	23,796	19,916

All incoming resources and resources expended derive from continuing activities.

Marsden Jazz Festival Limited

Balance sheet

as at 31 December 2015

		2015 Unrestricted £	2015 Restricted £	2015 Total £	2014 Total £
Current assets					
Debtors and prepayments	(4)	10,349	-	10,349	8,698
Stock		437	-	437	286
Cash at bank and in hand	(5)	24,038		24,038	14,143
Total current assets		34,824	-	34,824	23,127
Current liabilities: amounts falling due within one year					
Creditors and accruals	(6)	11,028	-	11,028	3,211
Total current liabilities		11,028	-	11,028	3,211
Net current assets / (liabilities)		23,796	-	23,796	19,916
Total assets less current liabilities		23,796	-	23,796	19,916
Creditors: amounts falling due after one year		-			
Net assets		23,796	-	23,796	19,916
Funds					
Unrestricted funds		22,219	-	22,219	7,416
Designated funds	(7)	1,577	-	1,577	12,500
Total funds		23,796	-	23,796	19,916

For the year ending 31 December 2015 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 the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved at a meeting of the trustees and signed on its behalf by:

Signed: ACBall ..... (Trustee)

Name ALAN CHARLES BALL Date: 11 July 2016

Marsden Jazz Festival Limited

Notes to the accounts

for the year ended 31 December 2015

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2005), the Companies Act 2006 and Financial Reporting Standard for Smaller Entities (effective April 2008).

There has been no change to the accounting policies since last year.

No changes have been made to the accounts for previous years.

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the resources, the trustees are virtually certain they 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.

Stock

Stock is valued at the lower of cost and net realisable value.

Expenditure and liabilities

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out the resources.

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.

Tangible fixed assets

Tangible fixed assets costing more than £500 are capitalised and included at cost including any incidental expenses of acquisition. Gifted assets are shown at the value to the charity on receipt. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

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.

Marsden Jazz Festival Limited

Notes to the accounts continued

for the year ended 31 December 2015

2 Grants and donations

	2015 Unrestricted funds £	2015 Restricted funds £	2015 Total funds £	2014 Total funds £
Kirklees MC - Community Events	10,000	-	10,000	9,300
Arts Council	48,500	-	48,500	49,325
Cuckoos Nest	-	2,000	2,000	2,000
Lloyds Bank Foundation	1,000	-	1,000	-
	59,500	2,000	61,500	60,625

3 Restricted funds

	Balance b/f £	Incoming £	Outgoing £	Transfers £	Balance c/f £
Cuckoos Nest	-	2,000	2,000	-	-
	-	2,000	2,000	-	-

Fund name	Purpose of restriction
Cuckoos Nest	Towards sound and lighting costs.

4 Debtors and prepayments

	2015 £	2014 £
Debtors	8,740	7,257
Prepayments	1,609	1,441
	10,349	8,698

5 Cash at bank and in hand

	2015 £	2014 £
Current account	22,623	13,737
Deposit account	383	383
Cash in hand	64	23
Paypal account	968	-
	24,038	14,143

6 Creditors and accruals

	2015 £	2014 £
Creditors	2,430	267
Accruals	7,998	2,944
Deferred income	600	-
	11,028	3,211

7 Designated funds

The opening designated funds have been released as they are no longer required to be designated by the reserves policy.

The closing designated funds relate to Arts Council funding received in the year for website development which was not spent until after the year end. The trustees have designated this amount to ringfence it for the purpose it was given.

8 Trustee expenses
No trustee received any expenses during the year.

9 Related party transactions
There were no related party transactions during the year.