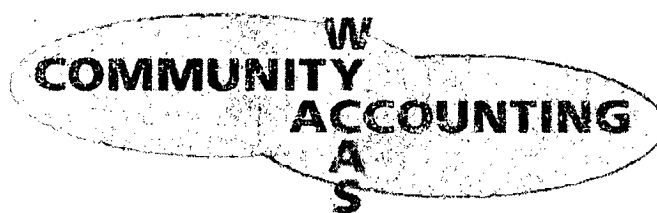


Marsden Jazz Festival Limited

Charity number 1097200

A company limited by guarantee number 04301891

Annual Report and Financial Statements for the year ended 31 December 2013



West Yorkshire Community Accounting Service

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Marsden Jazz Festival Limited

Annual Report and Financial Statements for the year ended 31 December 2013

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Prepared by West Yorkshire Community Accounting Service

Marsden Jazz Festival Limited

Trustees' report for the year ended 31 December 2013

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
B M Stevenson	Chair	Resigned 3 August 2013
A Ryan	Treasurer	
J Barlow	Secretary	Resigned 18 December 2013
S Blythe	Secretary	Appointed 18 December 2013
K Y Button		
A M Challenger		
J M Quail	Chair	
Peter Woodman		Appointed 14 March 2014
Company secretary	J Barlow S Blythe	Resigned 18 December 2013 Appointed 18 December 2013
Charity number	1097200	Registered in England and Wales
Company number	04301891	Registered in England and Wales

Registered and principal address	Bankers
10 Peel Street Marsden Huddersfield HD7 6BW	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 2013

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 engagement events such as workshops before the event as well.

Public benefit statement

In setting our objectives and planning our activities the trustees of Marsden Jazz Festival have given serious consideration to the Charity Commissions general guidance on public benefit and to this end have ensured compliance with the objects of the Festival as set out in its Memorandum. These are the furtherance of education in jazz and jazz related music including making it available free or at reasonable cost to the people of the Colne Valley and visitors to the area with attention to the involvement of young people.

Achievements and performance

We held the Festival in October 2013, with precursor workshops, a large programme of free events, participatory events for young people including a master-class for and public performances by school and college bands.

Financial review

The net income for the year was £5,696 on unrestricted funds.

Reserves policy

The charity's free reserves, excluding fixed assets, at the year end were £18,914. This includes designated funds of £12,500.

The trustees aim to build total reserves to a level of one half of the previous year's expenditure.

The designated funds are a cushion to cover committed liabilities should there be any withdrawal of anticipated funding. It has been agreed by the trustees that eventually a minimum of £15,000 be designated for this purpose.

Marsden Jazz Festival Limited

Trustees' report (continued) for the year ended 31 December 2013

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.......... (Trustee)

Name.....J. M. QUAIL.....

Date.....13 August 2014.....

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 2013, 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: 18 August 2014

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 2013

	Notes	2013	2013	2013	2012
		Unrestricted	Restricted	Total	Total
		funds	funds	funds	funds
		£	£	£	£
Incoming resources					
Grants	(2)	60,559	3,412	63,971	38,745
Donations and sponsorship		2,924	-	2,924	3,010
Box office		22,475	-	22,475	18,883
Venues		6,358	-	6,358	6,036
Collections		1,121	-	1,121	2,147
Stalls		200	-	200	190
Merchandise		975	-	975	2,198
Advertising		599	-	599	750
Friends scheme		225	-	225	400
		<u>95,436</u>	<u>3,412</u>	<u>98,848</u>	<u>72,359</u>
Resources expended					
<i>Production expenses</i>					
Artistes fees		20,925	-	20,925	21,070
Settlements with co-promoters		1,254	-	1,254	1,444
PRS licence		1,862	-	1,862	1,842
PA systems and lighting		1,512	2,400	3,912	3,735
Hire of equipment		580	-	580	400
Publicity		6,591	-	6,591	6,072
Signage		3	312	315	358
Hall and marquee hire		1,319	-	1,319	1,412
Box office costs		1,652	-	1,652	1,177
Merchandise		1,289	-	1,289	1,678
Event insurance		1,323	-	1,323	632
Travel and accommodation		538	-	538	(54)
Donations		150	-	150	225
Miscellaneous event costs		1,174	-	1,174	-
First aid cover		393	-	393	371
Special events		18,070	700	18,770	10,905
<i>Management and administration</i>					
Rent, rates and water		1,488	-	1,488	1,305
Utilities		182	-	182	304
Office insurance		174	-	174	538
Property repairs		-	-	-	79
Administration charges		20,901	-	20,901	12,276
Accountancy		860	-	860	498
Stationery and office supplies		1,843	-	1,843	2,013
Telephone		437	-	437	306
Equipment		3	-	3	185
Website and internet		203	-	203	204
Sundries		96	-	96	22
Software costs		418	-	418	626
Organisational development		4,500	-	4,500	-
Total resources expended		<u>89,740</u>	<u>3,412</u>	<u>93,152</u>	<u>69,623</u>
Net movement in funds		<u>5,696</u>	<u>-</u>	<u>5,696</u>	<u>2,736</u>
Fund balances brought forward		<u>13,218</u>	<u>-</u>	<u>13,218</u>	<u>10,482</u>
Fund balances carried forward	(3)	<u>18,914</u>	<u>-</u>	<u>18,914</u>	<u>13,218</u>

All incoming resources and resources expended derive from continuing activities.

Marsden Jazz Festival Limited

Balance sheet

as at 31 December 2013

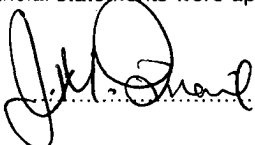
		2013	2013	2013	2012
		Unrestricted	Restricted	Total	Total
		£	£	£	£
Current assets					
Debtors and prepayments	(4)	7,886		7,886	6,579
Stock		626		626	452
Cash at bank and in hand	(5)	16,960		16,960	7,966
Total current assets		<u>25,472</u>	<u>-</u>	<u>25,472</u>	<u>14,997</u>
Current liabilities:					
amounts falling due within one year					
Creditors and accruals	(6)	6,558		6,558	1,779
Total current liabilities		<u>6,558</u>	<u>-</u>	<u>6,558</u>	<u>1,779</u>
Net current assets / (liabilities)		<u>18,914</u>	<u>-</u>	<u>18,914</u>	<u>13,218</u>
Total assets less current liabilities		<u>18,914</u>	<u>-</u>	<u>18,914</u>	<u>13,218</u>
Net assets		<u>18,914</u>	<u>-</u>	<u>18,914</u>	<u>13,218</u>
Funds					
Unrestricted funds		6,414		6,414	5,718
Designated funds	(7)	12,500	-	12,500	7,500
		<u>18,914</u>	<u>-</u>	<u>18,914</u>	<u>13,218</u>
Restricted funds		-	-	-	-
Total funds		<u>18,914</u>	<u>-</u>	<u>18,914</u>	<u>13,218</u>

For the year ending 31 December 2013 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: 

(Trustee)

Name J. M. QUAIL

Date: 13 August 2014

Marsden Jazz Festival Limited
Notes to the accounts
for the year ended 31 December 2013

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.

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.

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 2013

2 Grants	2013	2013	2013	2012
	Unrestricted	Restricted	Total	Total
	funds	funds	funds	funds
	£	£	£	£
Kirklees MC - CEPIP	8,750	-	8,750	8,000
Arts Council	51,809	-	51,809	28,745
Cuckoos Nest	-	2,400	2,400	2,000
Huddersfield Common Good Trust	-	312	312	-
PRS Foundation	-	700	700	-
	<u>60,559</u>	<u>3,412</u>	<u>63,971</u>	<u>38,745</u>

3 Restricted funds	Balance b/f	Incoming	Outgoing	Transfers	Balance c/f
	£	£	£	£	£
Cuckoos Nest	-	2,400	2,400	-	-
Huddersfield Common Good	-	312	312	-	-
PRS Foundation	-	700	700	-	-
	<u>-</u>	<u>3,412</u>	<u>3,412</u>	<u>-</u>	<u>-</u>

Fund name

Purpose of restriction

Cuckoos Nest	Towards the cost of sound and lighting at the Festival.
Huddersfield Common Good	Towards the cost of road signage for the Festival.
PRS Foundation	Towards the Matthew Bourne Commission.

4 Debtors and prepayments	2013	2012
	£	£
Debtors	7,505	5,785
Prepayments	381	794
	<u>7,886</u>	<u>6,579</u>

5 Cash at bank and in hand	2013	2012
	£	£
Current account	16,542	7,438
Deposit account	383	383
Cash in hand	35	145
	<u>16,960</u>	<u>7,966</u>

6 Creditors and accruals	2013	2012
	£	£
Creditors	1,903	179
Accruals	4,655	1,600
	<u>6,558</u>	<u>1,779</u>

7 Designated Funds

The designated funds are in respect of the reserves policy.

Marsden Jazz Festival Limited
Notes to the accounts continued
for the year ended 31 December 2013

8 Trustee expenses

No trustee received any expenses during this or the previous financial year.

9 Related party transactions

During the year, Barney Stevenson who was a trustee, resigned as a trustee and took on the role of Festival Co-ordinator and invoiced the charity for this work. His appointment was agreed at a trustee meeting that he was not a party to and agreed to be in the best interests of the charity.

Other than the above, there were no related party transactions during this or the previous financial year.