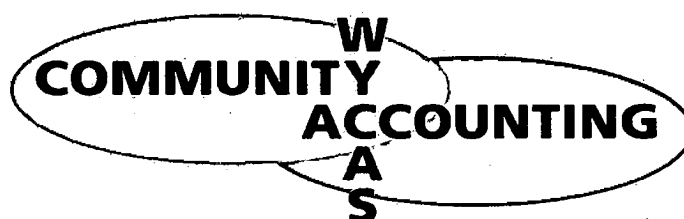


Marsden Jazz Festival Limited

Charity number 1097200

A company limited by guarantee number 04301891

Annual Report and Financial Statements for the year ended 31 December 2018



West Yorkshire Community Accounting Service



Marsden Jazz Festival Limited

Annual Report and Financial Statements for the year ended 31 December 2018

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Prepared by West Yorkshire Community Accounting Service

Marsden Jazz Festival Limited

Trustees' report for the year ended 31 December 2018

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 |
|--------------------------|-----------------|---------------------------------|
| Alan Charles Ball | Chair | |
| J M Quail | | |
| K Y Button | | |
| Michael Cooper | | |
| David Harris | Vice chair | |
| Tanya Meditzky | | Resigned 16 May 2018 |
| Ali Stopher | Treasurer | |
| Richard Whitelaw | | Co-opted 12 December 2018 |
| Company secretary | June Rock | |
| Charity number | 1097200 | Registered in England and Wales |
| Company number | 04301891 | Registered in England and Wales |

| | |
|---|-----------------|
| Registered and principal address | Bankers |
| Mechanics Hall | Lloyds Bank plc |
| Peel Street | 1 Westgate |
| Marsden | Huddersfield |
| Huddersfield | HD1 2DH |
| HD7 6BW | |

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 2018

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 in mid-October 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 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

The 2018 festival was held as usual over the second weekend in October. With workshops held prior to the event, the weekend consisted of over one hundred events held in 26 venues in and around the village (including 3 outdoor venues), a street parade, and a host of participatory events for young people, including a master class for young musicians and public performances by some 20 school and college bands.

Financial review

The net income for the year was £24,191, including net income of £19,257 on unrestricted funds and net income of £4,934 on restricted funds.

Reserves policy

The charity's free reserves, excluding fixed assets, at the year end were £43,992.

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.

Of the total unrestricted funds, £18,435 is allocated to expenditure commitments under our 2018 Arts Council England National Lottery Project Grant which covers an activity period running up to 30 April 2019.

A further £7,286 relates to Peter Sowerby funds and is allocated to expenditure up to 15 November 2019.

Marsden Jazz Festival Limited

Trustees' report (continued) for the year ended 31 December 2018

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 (Charities SORP (FRS102)), 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..... A. C. BALL

Date..... 08 05 19

Marsden Jazz Festival Limited

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

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31 December 2018, which are set out on pages 6 to 10.

Responsibilities and basis of report

As the charity's trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- 4 the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report 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: 15.5.19

West Yorkshire Community Accounting Service

Stringer House
34 Lupton Street
Leeds
LS10 2QW

Marsden Jazz Festival Limited

Statement of Financial Activities including comparatives for all funds (including summary income and expenditure account) for the year ended 31 December 2018

| | Notes | 2018 Unrestricted funds £ | 2017 Unrestricted funds £ | 2018 Restricted funds £ | 2017 Restricted funds £ | 2018 Total funds £ | 2017 Total funds £ |
|--------------------------------------|-------|------------------------------------|------------------------------------|----------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Income | | | | | | | |
| Grants | (2) | 79,464 | 56,796 | 20,000 | 2,800 | 99,464 | 59,596 |
| Donations and sponsorship | | 32,524 | 22,329 | - | - | 32,524 | 22,329 |
| Box office | | 18,196 | 26,644 | - | - | 18,196 | 26,644 |
| Venues | | 9,862 | 8,625 | - | - | 9,862 | 8,625 |
| Stalls | | 2,140 | 2,305 | - | - | 2,140 | 2,305 |
| Merchandise | | 864 | 1,295 | - | - | 864 | 1,295 |
| Advertising | | 950 | 1,220 | - | - | 950 | 1,220 |
| Partner income | | - | 1,179 | - | - | - | 1,179 |
| Services provided | | 174 | 150 | - | - | 174 | 150 |
| Fundraising | | 515 | 613 | - | - | 515 | 613 |
| Bank interest | | 1 | - | - | - | 1 | - |
| Total income | | 144,690 | 121,156 | 20,000 | 2,800 | 164,690 | 123,956 |
| Expenditure | | | | | | | |
| <i>Production expenses</i> | | | | | | | |
| Artistes fees | | 33,110 | 33,968 | - | - | 33,110 | 33,968 |
| Commissions | | 3,100 | 2,095 | - | - | 3,100 | 2,095 |
| Licences | | 2,434 | 1,747 | - | - | 2,434 | 1,747 |
| Hire of equipment, PA and lighting | | 8,138 | 8,038 | 2,000 | 1,800 | 10,138 | 9,838 |
| Publicity | | 6,264 | 7,087 | 4,674 | - | 10,938 | 7,087 |
| Security | | 57 | 245 | - | - | 57 | 245 |
| Hall and marquee hire | | 3,919 | 3,805 | - | - | 3,919 | 3,805 |
| Box office costs | | 1,245 | 2,128 | - | - | 1,245 | 2,128 |
| Merchandise | | 415 | 1,672 | - | - | 415 | 1,672 |
| Event insurance | | 1,552 | 1,303 | - | - | 1,552 | 1,303 |
| Travel and subsistence | | 6,220 | 6,951 | 40 | 352 | 6,260 | 7,303 |
| Donations | | 270 | 350 | - | - | 270 | 350 |
| First aid cover | | 386 | 279 | - | - | 386 | 279 |
| Special events | | 3,619 | 3,870 | 1,000 | 8,500 | 4,619 | 12,370 |
| Fundraising costs | | 100 | 119 | - | - | 100 | 119 |
| Volunteer costs | | 300 | 382 | - | - | 300 | 382 |
| <i>Management and administration</i> | | | | | | | |
| Rent, rates and water | | 1,729 | 1,414 | - | - | 1,729 | 1,414 |
| Utilities | | 82 | 110 | - | - | 82 | 110 |
| Freelance workers | | 43,634 | 39,031 | 3,950 | - | 47,584 | 39,031 |
| Accounts and independent examination | | 810 | 1,160 | - | - | 810 | 1,160 |
| Stationery and office supplies | | 406 | 725 | 8 | - | 414 | 725 |
| Telephone and internet | | 551 | 367 | - | - | 551 | 367 |
| Equipment | | 539 | 308 | 344 | - | 883 | 308 |
| Website | | 730 | 592 | - | 450 | 730 | 1,042 |
| Bank charges | | 411 | - | - | - | 411 | - |
| Software costs | | 289 | 360 | - | - | 289 | 360 |
| Organisational development | | 3,323 | 145 | 4,850 | 1,300 | 8,173 | 1,445 |
| Total expenditure | | 123,633 | 118,251 | 16,866 | 12,402 | 140,499 | 130,653 |
| Net income / (expenditure) | | 21,057 | 2,905 | 3,134 | (9,602) | 24,191 | (6,697) |
| Transfers between funds | | (1,800) | - | 1,800 | - | - | - |
| Net movement in funds | | 19,257 | 2,905 | 4,934 | (9,602) | 24,191 | (6,697) |
| Fund balances brought forward | | 24,735 | 21,830 | - | 9,602 | 24,735 | 31,432 |
| Fund balances carried forward | (3) | 43,992 | 24,735 | 4,934 | - | 48,926 | 24,735 |

All incoming resources and resources expended derive from continuing activities.

Marsden Jazz Festival Limited

Balance sheet

as at 31 December 2018

| | | 2018 | 2018 | 2018 | 2017 |
|--|-----|---------------|--------------|---------------|---------------|
| | | Unrestricted | Restricted | Total | Total |
| | | £ | £ | £ | £ |
| Current assets | | | | | |
| Debtors and prepayments | (4) | 30,384 | - | 30,384 | 27,107 |
| Cash at bank and in hand | (5) | 24,701 | 4,934 | 29,635 | 5,949 |
| Total current assets | | <u>55,085</u> | <u>4,934</u> | <u>60,019</u> | <u>33,056</u> |
| Current liabilities: | | | | | |
| amounts falling due within one year | | | | | |
| Creditors and accruals | (6) | 11,093 | - | 11,093 | 8,321 |
| Total current liabilities | | <u>11,093</u> | <u>-</u> | <u>11,093</u> | <u>8,321</u> |
| Net current assets / (liabilities) | | <u>43,992</u> | <u>4,934</u> | <u>48,926</u> | <u>24,735</u> |
| Net assets | | <u>43,992</u> | <u>4,934</u> | <u>48,926</u> | <u>24,735</u> |
| Funds | | | | | |
| Unrestricted funds | | 43,992 | - | 43,992 | 24,735 |
| Restricted funds | | - | 4,934 | 4,934 | - |
| Total funds | | <u>43,992</u> | <u>4,934</u> | <u>48,926</u> | <u>24,735</u> |

For the year ending 31 December 2018 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 FRS 102 (effective January 2015).

The financial statements were approved by the board of trustees on

Date: 08 05 19

Signed: A.C. Ball

(Trustee)

Name: A.C. BALL

Marsden Jazz Festival Limited

Notes to the accounts

for the year ended 31 December 2018

1 Accounting policies

Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)

The charity constitutes a public benefit entity as defined by FRS 102.

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

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

Going concern

The trustees are satisfied that there are no material uncertainties about the charity's ability to continue.

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the resources, it is more likely than not that the trustees 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 where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

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.

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.

Leases

Rents under operating leases are charged on a straight line basis over the lease term or to an earlier date if the lease can be determined without financial penalty.

Marsden Jazz Festival Limited
Notes to the accounts continued
for the year ended 31 December 2018

| 2 Grants | 2018 | 2018 | 2018 | 2017 |
|--------------------------|---------------|---------------|---------------|---------------|
| | Unrestricted | Restricted | Total | Total |
| | funds | funds | funds | funds |
| | £ | £ | £ | £ |
| Kirklees MC | 5,000 | - | 5,000 | 7,000 |
| Arts Council | 50,000 | - | 50,000 | 49,296 |
| Cuckoos Nest | - | 2,000 | 2,000 | 1,800 |
| Lloyds Bank Foundation | 500 | - | 500 | 500 |
| One Community Foundation | - | 1,000 | 1,000 | 1,000 |
| Kirklees MC | - | 2,000 | 2,000 | - |
| Arts Council | - | 15,000 | 15,000 | - |
| Peter Sowerby Foundation | 23,964 | - | 23,964 | - |
| | <u>79,464</u> | <u>20,000</u> | <u>99,464</u> | <u>59,596</u> |

| 3 Restricted funds | Balance b/f | Incoming | Outgoing | Transfers | Balance c/f |
|---------------------------|-------------|---------------|---------------|--------------|--------------|
| | £ | £ | £ | £ | £ |
| Cuckoos Nest | - | 2,000 | 2,000 | - | - |
| One Community Foundation | - | 1,000 | 1,000 | - | - |
| Kirklees MC | - | 2,000 | - | - | 2,000 |
| Arts Council | - | 15,000 | 13,866 | 1,800 | 2,934 |
| | <u>-</u> | <u>20,000</u> | <u>16,866</u> | <u>1,800</u> | <u>4,934</u> |

Fund name

Purpose of restriction

Cuckoos Nest

Towards sound and lighting costs.

One Community Foundation

Towards pre-festival arts workshops.

Kirklees MC

Kirklees contribution to Music and the Economy Event.

Arts Council

Catalyst fund to build fundraising capacity to enable them to attract more private giving to arts and culture.

The transfer relates to Peter Sowerby funds transferred from unrestricted to cover specific expenditure.

| 4 Debtors and prepayments | 2018 | 2017 |
|----------------------------------|---------------|---------------|
| | £ | £ |
| Debtors | 29,082 | 25,810 |
| Prepayments | 1,302 | 1,297 |
| | <u>30,384</u> | <u>27,107</u> |

| 5 Cash at bank and in hand | 2018 | 2017 |
|-----------------------------------|---------------|--------------|
| | £ | £ |
| Current account | 25,273 | 4,101 |
| Deposit account | 385 | 384 |
| Cash in hand | 1 | 52.00 |
| PayPal account | 3,976 | 1,412 |
| | <u>29,635</u> | <u>5,949</u> |

Marsden Jazz Festival Limited
Notes to the accounts continued
for the year ended 31 December 2018

| 6 Creditors and accruals | 2018 | 2017 |
|---------------------------------|---------------|--------------|
| | £ | £ |
| Creditors | 5,383 | 1,988 |
| Accruals | 5,460 | 5,420 |
| Deferred income | 250 | 913 |
| | <u>11,093</u> | <u>8,321</u> |

7 Trustee expenses

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

8 Related party transactions

Key management personnel

The key management personnel of the charity comprises the Chair, Vice Chair and Artistic Director. The total benefits of the key management personnel of the charity were £28,200 (2017: £24,000).

There were no other related party transactions during this year or the previous year.

9 Operating leases

Expected future minimum lease payments over the remaining life of the lease, analysed into the period in which the commitment falls due:

| | Office rent |
|---|--------------------|
| | £ |
| Within one year | 1,940 |
| In the second to fifth years inclusive | 484 |
| Over five years from the balance sheet date | - |
| | <u>2,424</u> |