

**THE VORTEX JAZZ FOUNDATION
COMPANY LIMITED BY GUARANTEE
UNAUDITED FINANCIAL STATEMENTS
30 NOVEMBER 2020**

Charity Number 1099088

**THE VORTEX JAZZ FOUNDATION
COMPANY LIMITED BY GUARANTEE**

FINANCIAL STATEMENTS

YEAR ENDED 30 NOVEMBER 2020

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**THE VORTEX JAZZ FOUNDATION
COMPANY LIMITED BY GUARANTEE**

TRUSTEES ANNUAL REPORT

YEAR ENDED 30 NOVEMBER 2020

The trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 30 November 2020.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	The Vortex Jazz Foundation
Charity registration number	1099088
Company registration number	04326272
Registered office	1 Old Court Mews 311 Chase Road London N14 6JS

THE TRUSTEES

The trustees who served the company during the period were as follows:

A Hart
T Ward
Lee Paterson
Todd Wills
PM Le Divenach (appointed 01/02/2020)

Secretary T Ward

Accountants CK Partnership
Chartered Accountants
1 Old Court Mews
311 Chase Road
London
N14 6JS

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

**THE VORTEX JAZZ FOUNDATION
COMPANY LIMITED BY GUARANTEE**

TRUSTEES ANNUAL REPORT (*continued*)

YEAR ENDED 30 NOVEMBER 2020

OBJECTIVES AND ACTIVITIES

The Vortex Jazz Foundation was entered on the Central register of Charities on 20 August 2003.

The objects of the Foundation as specified in the charity application are:

to advance the education of the public mainly but not exclusively in North and East London by promoting the continuing development, the greater awareness, and the understanding and appreciation of jazz and related music and other arts.

The Vortex Jazz Foundation was formed as part of the Save the Vortex Campaign with the objective of continuing the work started by the club in encouraging young musicians and the development of experimental music.

The base of its operations is in the Dalston Culture House, home to the Vortex Jazz Cub, where throughout the year it supports a wide range of community and arts events in the building and in the adjoining Gillett Square, in association with its partners.

Charlie Watts continues as our patron.

The Vortex Jazz Foundation has five Trustees who provide their services at no charge. The Trustees are:

- Tim Ward, a businessman with a keen interest in Jazz and related music and who has been going to the Vortex Club for over 25 years
- Adam Hart who is a supporter of the Vortex Club and until July 2012 Strategic Director of Hackney Co-operative Developments
- Lee Paterson, who runs GOgobetween agency, pr and production for jazz and improvised music, and who instigated and produced the Space project for the Foundation in 2012
- Todd Wills, a previous programming manager of the Vortex Jazz Club who now manages the programme for Colston Hall in Bristol.
- Pauline Marie Le Divenach (appointed 1 February 2020).

As noted in previous annual reports, the Vortex Jazz Foundation has been operating under slightly modified strategy and objectives, while remaining within the Objects as set out in the original Charity application.

The modified strategy is:

- The active linking of cultural and community activities that ensures inclusive support of individuals and communities to develop and showcase their musical, artistic and other cultural aspirations and skills
- Enabling events that demonstrate this linkage in venues and public spaces in North and East London

The revised objectives are:

- To act as an umbrella (providing funding and strategic services) for The Vortex and HCD's not for profit activities that are in line with the Foundation's mission
- To establish strong and enduring relationships with national and international cultural and arts venues, organisations and schools, academies and other educational establishments

To reflect these revised objectives, the Vortex Jazz Foundation will be trading as the Vortex Foundation in the future.

The Vortex Foundation has a website: www.vortexfoundation.org.uk

ACHIEVEMENTS AND PERFORMANCE

By continuing the ethos of the Vortex Jazz Club, the Foundation continues to promote the continued development of Jazz and other improvised music.

There were two main projects during the year, Jazz Connective and Echo in the Bones.

Jazz Connective

Jazz Connective is a collaborative international project built to sustainably strengthen our artistic scenes by involving promoters, producers, musicians and professionals to explore current issues in the music sector on a European scale. The 2019/2020 edition consists of an EU wide series of conferences, workshops and music showcases to reflect on smaller venues issues and artists' mobility. The project is supported by the European Union within the framework of Creative Europe - Cooperation Project.

The English Session of Jazz Connective took place at the Vortex Jazz Club on 11 & 12 March, following a 3-day event in Birmingham supervised by our partners at Jazzlines. The London event included a tour of Dalston (visiting neighbouring venues and community spaces such as Cafe Oto or Dalston Curve Garden), three professional workshops exploring meaningful community engagement, extending audience and mobility of artists and a final public round table about new media. On both nights, we programmed live music with artists coming from the UK, Ireland, France, Columbia and Gambia.

Echo in the Bones

Echo in the Bones was the commissioning and recording of a new suite of music to be performed live as well as for broadcast. The music formed the second part of a triptych called the Black Atlantic. Part 1 the Windrush Suite was broadcast on National Windrush Day. Part 2, Echo in the Bones, was broadcast during National Black History month 2020.

There was a diverse audience. On an educational and community level the project worked to find creative ways to engage people in new ways of thinking about the world and events. The project was supported by various arts and cultural organizations across the UK - London, Liverpool, Bristol and Birmingham. Sales of the music through Bandcamp also broadened the reach and impact of the work.

During the financial year, the foundation provided a total of £10,268 as grants to support the above projects. A total of £34,429 was paid out for fund raising activities. Governance costs (accounting etc) amounted to £1,400.

FINANCIAL REVIEW

Principal funding sources

Income for the Vortex jazz Foundation was derived from several sources:

- Donations from people attending the Club.
- Subscriptions from people who support the activities of the foundation.

**THE VORTEX JAZZ FOUNDATION
COMPANY LIMITED BY GUARANTEE**

TRUSTEES ANNUAL REPORT (*continued*)

YEAR ENDED 30 NOVEMBER 2020

RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also the directors of the Vortex Jazz Foundation for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the income and expenditure of the charitable company for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting 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 financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Registered office:
1 Old Court Mews
311 Chase Road
London
N14 6JS

Signed by order of the trustees

On August 2021

T WARD
Company Secretary

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**THE VORTEX JAZZ FOUNDATION
COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE
INCOME AND EXPENDITURE ACCOUNT)**

YEAR ENDED 30 NOVEMBER 2020

		Total Funds 2020 £	Total Funds 2019 £
	Note		
INCOMING RESOURCES			
Incoming resources from generating funds:			
Voluntary income	2	58,113	4,540
Investment income	3	2	14
Incoming resources from charitable activities	4	-	-
TOTAL INCOMING RESOURCES		<u>58,115</u>	<u>4,554</u>
RESOURCES EXPENDED			
Costs of generating funds:			
Costs of generating voluntary income	5	(34,429)	(1,410)
Charitable activities	6/7	(10,268)	(8,000)
Governance costs	8	(1,400)	(1,141)
TOTAL RESOURCES EXPENDED		<u>(46,097)</u>	<u>(10,551)</u>
NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR/NET INCOME/(EXPENDITURE) FOR THE YEAR		12,018	(5,997)
RECONCILIATION OF FUNDS			
Total funds brought forward		8,150	14,147
TOTAL FUNDS CARRIED FORWARD		<u>20,168</u>	<u>8,150</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore
a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

**THE VORTEX JAZZ FOUNDATION
COMPANY LIMITED BY GUARANTEE**

BALANCE SHEET

30 NOVEMBER 2020

	Note	2020 £	£	2019 £
CURRENT ASSETS				
Debtors	11	6,307		6,307
Cash at bank		14,761		2,671
		<u>21,068</u>		<u>8,978</u>
CREDITORS: Amounts falling due within one year	12	<u>(900)</u>		<u>(828)</u>
NET CURRENT ASSETS			20,168	8,150
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>20,168</u>	<u>8,150</u>
FUNDS				
Income funds	13		20,168	8,150
TOTAL FUNDS			<u>20,168</u>	<u>8,150</u>

The trustees are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The trustees acknowledge their responsibilities for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These financial statements were approved by the members of the committee on the August 2021 and are signed on their behalf by:

T Ward
Trustee

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Company Registration Number: 04326272

**THE VORTEX JAZZ FOUNDATION
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 NOVEMBER 2020

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP 2005) and the Companies Act 2006, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from corporation tax on its charitable activities.

2. VOLUNTARY INCOME

	Restricted Funds	Unrestricted Funds	Total Funds 2020	Total Funds 2019
	£	£	£	£
Donations				
Donations	16,478	24,276	40,754	4,540
Grants receivable				-
Art Council Lottery	8,100	-	8,100	-
LB Hackney	-	-	-	-
Goethe Institute	-	-	-	-
Vortex Jazz Club	-	-	-	-
EU Grant	9,259	-	9,259	-
Award for All	-	-	-	-
West Hackney Parochial	-	-	-	-
Paul Hamlyn Foundation	-	-	-	-
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	33,837	24,276	58,113	4,540
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**THE VORTEX JAZZ FOUNDATION
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 NOVEMBER 2020

3. INVESTMENT INCOME

	Restricted Funds	Unrestricted Funds	Total Funds 2020	Total Funds 2019
	£	£	£	£
Bank interest receivable	—	2	2	14
	<u>—</u>	<u>2</u>	<u>2</u>	<u>14</u>

4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Restricted Funds	Unrestricted Funds	Total Funds 2020	Total Funds 2019
	£	£	£	£
Benefit performances	—	—	—	—
	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>

5. COSTS OF GENERATING VOLUNTARY INCOME

	Restricted Funds	Unrestricted Funds	Total Funds 2020	Total Funds 2019
	£	£	£	£
Musicians & repairs	—	13,264	13,264	—
Programme expenses	—	19,945	19,945	1,410
Consultancy & rental	—	1,220	1,220	—
	<u>—</u>	<u>34,429</u>	<u>34,429</u>	<u>1,410</u>

6. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Restricted Funds	Unrestricted Funds	Total Funds 2020	Total Funds 2019
	£	£	£	£
Grants	10,268	—	10,268	8,000
	<u>10,268</u>	<u>—</u>	<u>10,268</u>	<u>8,000</u>

7. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Vortex Jazz Club	Others	Total Funds 2020	Total Funds 2019
	£	£	£	£
Grants	10,268	—	10,268	8,000
	<u>10,268</u>	<u>—</u>	<u>10,268</u>	<u>8,000</u>

8. GOVERNANCE COSTS

	Restricted Funds	Unrestricted Funds	Total Funds 2020	Total Funds 2019
	£	£	£	£
Accountancy fees	—	1,020	1,020	1,020
Legal fees & subs	—	216	216	—
Bank charges	—	164	164	121
	<u>—</u>	<u>1,400</u>	<u>1,400</u>	<u>1,141</u>

**THE VORTEX JAZZ FOUNDATION
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 NOVEMBER 2020

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 November 2020 nor for the year ended 30 November 2019.

There were no trustees' expenses paid for the year ended 30 November 2020 nor for the year ended 30 November 2019.

10. STAFF COSTS AND EMOLUMENTS

No salaries or wages have been paid to employees, including the members of the committee, during the year.

11. DEBTORS

	2020	2019
	£	£
Trade debtors	-	-
Rent deposit	6,307	6,307
	<u>6,307</u>	<u>6,307</u>

12. CREDITORS: Amounts falling due within one year

	2020	2019
	£	£
Trade creditors	72	-
Other creditors	828	828
	<u>900</u>	<u>828</u>

13. INCOME FUNDS

	Balance at 1 December 2019	Net resources	Balance at 30 November 2020
	£	£	£
Restricted Funds	650	23,569	24,219
Unrestricted Funds	<u>7,500</u>	<u>(11,551)</u>	<u>(4,051)</u>

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	2020	2019
	£	£
Restricted Income Funds	24,219	650
Unrestricted Income Funds	<u>(4,051)</u>	<u>7,500</u>
Total Funds	<u>20,168</u>	<u>8,150</u>

15. COMPANY LIMITED BY GUARANTEE

Every member of the company undertakes to contribute a sum not exceeding £1 to the assets of the company if it is wound up during his, her or its membership or within one year afterwards.