

Company registration number: 06771444
Charity registration number: 1130936

Sheffield Jazz

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

For the year ended 31 March 2022

Sheffield Jazz

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Sheffield Jazz

Legal and administrative information For the year ended 31 March 2022

Directors/Trustees

Celia Cashman

Paul Thomas

Giles Banning-Lover

Jeremy Matthews

John Halstead

Deceased 26 October 2021

Roy Saxby

Simon Perryman

Tamora James

Appointed 15 February 2022

Jennifer Graaf

Appointed 15 February 2022

Company secretary

Paul Thomas

Registered office

The Circle

33 Rockingham Lane

Sheffield

S1 4FW

Independent examiner

Susan Cochrane, FCA

Employee of:

VAS Community Accountancy

The Circle

33 Rockingham Lane

Sheffield

S1 4FW

Sheffield Jazz

Trustees' annual report For the year ended 31 March 2022

The trustees are pleased to present their annual trustees' report together with the financial statements of the charity for the year ending 31 March 2022 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and the charities Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland; FRS 102) issued in October 2019.

Structure, governance and management

Sheffield Jazz (6771444) was incorporated on 11 December 2008 and registered as a charity on 3 August 2009 and its Memorandum and Articles of Association govern it. Its legal status is that of a company limited by guarantee and a registered charity (Charity number 1130396). It has no share capital and the liability of each member in the event of winding-up is limited to £10. Overall management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the memorandum and articles of association. Day to day project activity is carried out by volunteers.

Objectives and activities

The charity's objects are to promote, maintain, improve and advance education for the public benefit by encouraging and fostering understanding, knowledge, appreciation and development of music, the arts and, in particular, jazz.

Sheffield Jazz aims to bring the best of national and international jazz to the city, providing opportunities for people from all backgrounds in the Sheffield City Region and throughout Yorkshire, to hear and learn from some of the greatest of current artists.

Summary of main achievements during the period

The year 2021/2022 was dominated by the recovery from the COVID-19 pandemic which had so badly affected 2020/2021. A brief season of 4 gigs was held in June 2021 as the lockdown restrictions eased and this was followed by two fuller than usual seasons in Autumn 2021 and Spring 2022 as we negotiated the various capacity and other restrictions caused by Covid precautions.

Although we had to restrict venue capacity and introduce well-spaced and reserved seating for the gigs in 2021 our audience responded keenly to the reintroduction of live music despite the need for prior booking, and box office takings were over 10% up on pre-Covid levels. This pattern continued into the Spring 2022 season when we were able to increase the Crookes capacity to 170 with a small reserved seating area available at the front of the hall. Audience comments and the attendance levels suggest that the size of Crookes and the precautions taken went a long way toward reassuring the audience of the safety of our gigs and hence making them feel confident enough to come to gigs whereas smaller venues suffered during this period.

In all 27 gigs went ahead in the period June 2021 to June 2022. All were at Crookes Social Club except for one at the Crucible Studio and one at Firth Hall, both of which were also with reduced capacity. Throughout the year we were greatly assisted by the cooperation and flexibility of the Crookes Social Club team. We were fortunate that only 4 gigs had to be cancelled (two because of Covid illness among the band members and two because of band unavailability).

Sheffield Jazz

Trustees' annual report For the year ended 31 March 2022

Summary of main achievements during the period (continued)

The music has been varied and highly enjoyable, with a mix of well-established UK and overseas names and some new faces such as Deschanel Gordon. For the musicians, the pandemic has been a huge problem, not least because many of them fell between the cracks in the government's financial support measures. It has taken a while for their bookings to return to pre-Covid levels and sadly the Ukraine war and associated fuel price rises have now introduced a further problem in the form of steeply rising travel costs. This has been reflected in an increasing number of bands seeking increased fees to compensate.

Fortunately, our finances have held up well as a result of the continuing support from our Friends even while we were unable to have live gigs. This, together with the increase in audience sizes, has meant we have been able to raise fees and help the musicians. However, as the Spring season progressed, we began to see audience levels revert to pre-pandemic levels and so our ability to continue this support is now in doubt. As a result, in collaboration with other promoters/venues we have begun discussions with the Jazz Promotion Network and Jazz North about the feasibility of an Arts Council-funded initiative to address the issue of musicians' touring costs. We are also approaching the Arts Council for support to buy a drum kit and other equipment which would ease bands' travel expenses by reducing the number of vehicles that they need to use to travel to Sheffield.

The Workshop was also seriously affected by the pandemic. Since resuming face-to-face sessions in late September 2021, numbers have been generally lower than pre-pandemic and attendance less consistent than before. Nevertheless, a successful workshop concert performance was staged at Crookes Social Club just after the end of the financial year, well attended by players, friends and family. It was felt prudent to curtail the summer term when attendance typically tails off and we will now be taking stock of the best way forward, comforted by the fact that the Workshop still has healthy financial reserves. Attendees at the Workshop continue to value and appreciate the tuition and playing opportunities that we offer.

We are pleased to be able to report that again we ended the financial year in a financially healthy position, with a small profit on the gigs side offset by a small loss on the Workshop as a consequence of the reduced attendance there. Since the end of the financial year there have been some further losses as a result of declining audiences, but despite this the net assets for the non-Workshop aspects remain above our reserves policy objective, which will provide a good cushion as we move forward in what are still very uncertain times, with a cost-of-living crisis and inflation also looming as a threat to audience levels.

We are extremely grateful for the continuing generosity of our regular contributors through the Friends scheme, which helps us to maintain our stable position, and in general allows us to continue to feature lesser-known musicians and music, and to undertake new enterprises with some associated risk. One such initiative is a current collaboration with Jazz at The Lescar where we have agreed to promote jointly a series of gigs there by musicians whom we might otherwise have featured at Crookes.

As ever, we are also immensely grateful for the hard work of the team of volunteers who help to run the performances and without whom Sheffield Jazz would not be able to operate. They and the Committee have experienced some turnover in the past year. We were greatly saddened by the death of longstanding supporter and Committee member John Halstead but despite that we ended the year with a stronger Committee as a result of an influx of some much-needed new blood.

Sheffield Jazz

Trustees' annual report For the year ended 31 March 2022

Statement of compliance with public benefit requirements of the Charities Act 2011

The Trustees have given due consideration to the guidance of the Charity Commission on the public Benefit requirement of the Charities Act 2011 in planning and delivering our programmes for this past year. We continue to give concessionary rates to people who might otherwise not be able to afford to come to Sheffield Jazz performances, including pensioners and people in receipt of benefits. In support of our education objective we offer concessions to young people, including students, and also to participants of the Saturday morning Jazz Workshops.

Plans for the future

Our plans for the future are clearly affected by the outcome of the pandemic and by the cost inflation and cost of living crisis mentioned above. However, we are confident that we have a robust but sufficiently flexible financial model which, together with the reserves we have built up, will enable us to continue to operate and achieve our goals.

Crookes Social Club will continue as our main venue, subject to the requirements for public safety. We will continue to use the space both for larger gigs and bands but also (when an acoustic piano is not required) for more intimate in-the-round performances on the floor of the hall. We have established a new cost sharing partnership with the University of Sheffield and will continue to collaborate with them and with Music in the Round in respect of the Crucible Studio. We will also continue to work closely with our sister organisation, Jazz at the Lescar, in order to increase the range and diversity of the musical offer in Sheffield.

The charity's policy on reserves

Sheffield Jazz has no staff. Therefore, it needs reserves purely to:

- Replace equipment as it wears out
- Ensure the charity can continue to provide a stable and quality service to those who need it
- Meet contractual liabilities should the organisation have to close. This includes amounts due to creditors and commitments under contracts and leases
- Meet unexpected costs like breakdown of essential equipment and legal costs defending the charity's interest.
- Provide working capital when funding is paid in arrears and to place the charity in a position where it could bid for funding that may be paid in arrears
- Cope with the situation where, from time to time, charitable funding may have certain restrictions which mean that by law it must be held in a restricted reserve until it is spent in line with the funding agreement.

It is the Trustees' policy to hold cash reserves (net current assets) of £4,000-£5,000 and the accounts demonstrate that the policy objective has been achieved. As at 31 March 2022 free reserves were £7,567 (2021: £6,671). The reserves target has therefore been met and an additional cushion secured which will stand us in good stead for the 2022/2023 financial year and beyond.

Sheffield Jazz

**Trustees' annual report
For the year ended 31 March 2022**

Small companies' provision statement

This report has been prepared in accordance with the special provisions relating to small companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board on 13 September 2022 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'P. Thomas', written over a horizontal line.

Paul Thomas
Trustee

Independent Examiner's report to the trustees of Sheffield Jazz ("the Company")

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022 which are set out on pages 7 to 13.

Responsibilities and basis of report

As the charity's trustees of the 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 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 2011 ('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 matters have come to my attention in connection with the examination giving me cause to believe:

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: S. Cochrane
Susan Cochrane FCA
Employee of:
Voluntary Action Sheffield
Community Accountancy Service
The Circle
33, Rockingham Lane
Sheffield
S1 4FW

Date: 14/09/2022

Sheffield Jazz

Statement of financial activities

(incorporating the income and expenditure account)

For the year ended 31 March 2022

	Notes	Unrestricted funds £	Restricted fund £	2022 Total £	2021 Total £
Income from:					
Donations and Legacies	2a	3,612	1,200	4,812	3,900
Charitable activities	2b	29,952	10,095	40,047	1,339
Other trading activities	2c	118	-	118	151
Total income		33,682	11,295	44,977	5,390
Expenditure on:					
Charitable activities	3a	33,292	13,005	46,297	5,188
Total expenditure		33,292	13,005	46,297	5,188
Net income/(expenditure)		390	(1,710)	(1,320)	202
Total funds brought forward		11,726	3,997	15,723	15,521
Total funds carried forward		12,116	2,287	14,403	15,723

Year ended 31 March 2021 unrestricted income £11,726 and restricted income £3,997.

Balance Sheet
As at 31 March 2022

	Notes	2022 £	2021 £
Fixed Assets			
Tangible Assets	7	4,549	5,055
Total fixed assets		<u>4,549</u>	<u>5,055</u>
Current Assets			
Debtors	8	2,004	1,403
Cash at bank and in hand		10,510	10,959
Total current assets		<u>12,514</u>	<u>12,362</u>
Creditors: amounts falling due within one year	9	(2,660)	(1,694)
Net current assets		<u>9,854</u>	<u>10,668</u>
Total assets less current liabilities		<u>14,403</u>	<u>15,723</u>
Creditors: amounts falling due after one year		-	-
Total net assets		<u>14,403</u>	<u>15,723</u>
Represented By			
FUNDS			
Unrestricted income fund		12,116	11,726
Restricted income funds	11	2,287	3,997
Total charity funds		<u>14,403</u>	<u>15,723</u>

For the year ending 31 March 2022 the 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 company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors (trustees) acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

The accounts have been prepared in accordance with the special provisions relating to small companies within part 15 of the Companies Act 2006.

Approved by the board on 13 September 2022 and signed on behalf of the board by:



Paul Thomas
Trustee

**Notes to the financial statements
For the year ended 31 March 2022**

1 Accounting Policies

(a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The financial statements have also adopted Charities SORP (FRS 102) Bulletin 1 and have taken the exemption not to prepare a cash flow statement.

The charity meets the definition of a public benefit entity as defined under FRS102.

The financial statements are presented in £ sterling which is the functional currency of the charity and rounded to the nearest £1.

(b) Income

Income is recognised in the SOFA when the charity has entitlement to the funds, any performance conditions attached to the monies have been met, the receipt of the income is probable and its amount can be reliably measured.

(c) Expenditure and liabilities

Expenditure is recognised where there is a legal or constructive obligation to pay a third party, it is probable that settlement will be required and the amount of the obligation can be reliably measured. All expenditure is reported gross.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

(d) Fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off cost of those assets, less their residual value, over their expected useful lives on the following basis:

Equipment - 10% reducing balance

(e) Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

(f) Trade debtors

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Notes to the financial statements (continued)
For the year ended 31 March 2022

1 Accounting Policies (continued)

(g) Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

(h) Financial Instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transactions value and subsequently measured at their settlement value.

(i) Funds

Unrestricted funds are donations and other income receivable or generated for the objects of the organisation without further specified purpose and are available as general funds.

Restricted funds are to be used for specific purposes as laid down by the funder.

(j) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2 Analysis of income

	Unrestricted Funds £	Restricted Funds £	2022 Total £	Unrestricted Funds £	Restricted Funds £	2021 Total £
2a Donations and legacies						
Donations	2,890	1,200	4,090	3,122	-	3,122
Gift Aid	722	-	722	778	-	778
	<u>3,612</u>	<u>1,200</u>	<u>4,812</u>	<u>3,900</u>	<u>-</u>	<u>3,900</u>
2b Charitable activities						
Concert takings	29,952	-	29,952	1,339	-	1,339
Workshops	-	10,095	10,095	-	-	-
	<u>29,952</u>	<u>10,095</u>	<u>40,047</u>	<u>1,339</u>	<u>-</u>	<u>1,339</u>
2c Other trading activities						
Fundraising Income - CD and Book Sales/ Raffle	118	-	118	151	-	151
	<u>118</u>	<u>-</u>	<u>118</u>	<u>151</u>	<u>-</u>	<u>151</u>

Notes to the financial statements (continued)
For the year ended 31 March 2022

3 Analysis of expenditure

3a Charitable activities

Band fees	22,946	1,200	24,146	1,444	-	1,444
Band expenses - regular gigs	317	-	317	-	-	-
Workshop tutor fees	-	9,180	9,180	-	-	-
Venue hire	2,550	2,625	5,175	450	-	450
Printing, artwork and website costs	149	-	149	1,486	-	1,486
Advertising, publicity and mailouts	55	-	55	-	-	-
Piano and equipment maintenance costs	2,954	-	2,954	-	-	-
Equipment depreciation	506	-	506	562	-	562
Support Costs (Note 3b)	3,815	-	3,815	1,246	-	1,246
	<u>33,292</u>	<u>13,005</u>	<u>46,297</u>	<u>5,188</u>	<u>-</u>	<u>5,188</u>

3b Support Costs

Insurance	498	-	498	497	-	497
Administration costs (inc ticket booking fees)	2,813	-	2,813	479	-	479
Accountancy	-	-	-	270	-	270
Independent examination fee	504	-	504	-	-	-
	<u>3,815</u>	<u>-</u>	<u>3,815</u>	<u>1,246</u>	<u>-</u>	<u>1,246</u>

4 Directors'/Trustees' remuneration and expenses

There were no expenses paid to the directors/trustees during the year (2021: £nil).

5 Fees for the examination of the accounts

	2022 £	2021 £
Independent examiner's fees for reporting on the accounts	<u>504</u>	<u>-</u>

6 Fees payable to Independent examiner's organisation

	2022 £	2021 £
Independent examiner's fee	504	-
Registered office services	<u>72</u>	<u>-</u>
	<u>576</u>	<u>-</u>

Sheffield Jazz

Notes to the financial statements (continued) For the year ended 31 March 2022

7 Tangible fixed assets

	Equipment £	Total £
Cost or valuation		
Balance brought forward at 1 April 2021	14,011	14,011
Balance carried forward at 31 March 2022	14,011	14,011
Accumulated Depreciation		
Balance brought forward at 1 April 2021	8,956	8,956
Depreciation charge for the year	506	506
Balance carried forward at 31 March 2022	9,462	9,462
Net book value		
Net book value as at 31 March 2022	4,549	4,549
Net book value as at 31 March 2021	5,055	5,055

8 Debtors

	2022 £	2021 £
Prepayments	2,004	1,403
	2,004	1,403

9 Creditors falling due within one year

	2022 £	2021 £
Trade Creditors	1,584	24
Accruals	1,076	1,670
	2,660	1,694

10 Related party transactions

Donations received from directors/trustees totalled £540 (2021: £600). There have been no other related party transactions in the year.

Sheffield Jazz

Notes to the financial statements (continued) For the year ended 31 March 2022

11 Restricted funds

	Brought forward	Income	Expenditure	Transfers	Carried Forward
	£	£	£	£	£
Jazz workshops	3,997	10,095	(11,805)	-	2,287
Concert Fund	-	1,200	(1,200)	-	-
	<u>3,997</u>	<u>11,295</u>	<u>(13,005)</u>	<u>-</u>	<u>2,287</u>

Jazz workshops

Net income/ deficit generated by Jazz workshops is carried forward to be used against future workshop activities.

Concert Fund

A restricted donation of £1,200 was made to support the Alan Barnes +11 gig.

Prior year

	Brought forward	Income	Expenditure	Transfers	Carried Forward
	£	£	£	£	£
Jazz workshops	3,997	-	-	-	3,997
	<u>3,997</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,997</u>

12 Net assets by fund

	Unrestricted Funds	Restricted Funds	2022 Total
	£	£	£
Fixed assets	4,549	-	4,549
Net current assets	7,567	2,287	9,854
	<u>12,116</u>	<u>2,287</u>	<u>14,403</u>

Prior year

	Unrestricted Funds	Restricted Funds	2021 Total
	£	£	£
Fixed assets	5,055	-	5,055
Net current assets	6,671	3,997	10,668
	<u>11,726</u>	<u>3,997</u>	<u>15,723</u>