

Company registration number: 06771444
Charity registration number: 1130936

Sheffield Jazz

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

For the year ended 31 March 2023

Sheffield Jazz

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Sheffield Jazz

Legal and administrative information For the year ended 31 March 2023

Directors/Trustees

Celia Cashman
Paul Thomas
Giles Banning-Lover
Jeremy Matthews
Roy Saxby
Simon Perryman
Tamora James
Jennifer Graaf

Company secretary

Paul Thomas

Registered office

The Circle
33 Rockingham Lane
Sheffield
S1 4FW

Independent examiner

Susan Cochrane, FCA
Seven Hills Accountants Limited
57 Burton Street
Sheffield
S6 2HH

Sheffield Jazz

Trustees' annual report For the year ended 31 March 2023

The trustees are pleased to present their annual trustees' report together with the financial statements of the charity for the year ending 31 March 2023 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 2022/2023 marked the return to more or less normality following the disruption caused by the Covid pandemic. In all 31 gigs were scheduled in the period April 2022 to June 2023, mainly at Crookes but with 2 at the Crucible Playhouse (formerly Studio) and 2 at Firth Hall. Unfortunately, 4 gigs had to be cancelled due to adverse weather and other factors.

Although we continued to restrict venue capacity (to 170 at Crookes) and to use well-spaced and reserved seating for the gigs, our audience still responded keenly to the reintroduction of live music, and box office takings remained up on pre-Covid levels prior to a dip as we approached the 2023 summer period when, as usual, audiences diminished in the face of other competing attractions.

Sheffield Jazz

Trustees' annual report For the year ended 31 March 2023

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 Alex Clarke and Emma Rawicz.

Our finances have held up well as a result of the continuing support from our Friends and this, together with the increase in audience sizes, has meant we have been able to raise fees and thereby help the musicians. In addition, we decided to buy a drum kit and bass amplifier which has helped to ease bands' travel expenses by reducing the number of vehicles that they need to use to travel to Sheffield.

The Workshop is recovering from the effect of the pandemic and has retained 5 regular groups, also attracting new participants. An enjoyable and well-attended concert at Crookes was held in January, in which all 5 groups participated, playing a range of material including original compositions by group members, as well as arrangements of a wide range of tunes by well-known artists. By the end of the year the workshop's finances were on a more stable footing partly as a result of new payment procedures. 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 once again we ended the financial year in a financially healthy position. Since the end of the financial year there have been some losses, 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 continue to operate in what are still very uncertain times, with a cost-of-living crisis and inflation threatening 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 has been enhanced collaboration with Jazz at The Lescar. As fellow not-for-profit jazz organisations Sheffield Jazz and Jazz at The Lescar cooperate to promote jazz and jazz musicians in the Sheffield area. As such Sheffield Jazz has contributed to the cost of gigs at The Lescar where we have promoted jointly a series of gigs by musicians appealing to both Jazz at the Lescar and Sheffield Jazz audiences, thus contributing to audience development and helping to raise the profile of our organisations. We have also sponsored a Women in Jazz initiative run by the University of Sheffield, and in September 2022 we once again participated in the Sheffield Showcase initiative aimed at increasing participation in Sheffield cultural events.

As ever, we are also immensely grateful for the hard work of the team of volunteers (ably led by Harvey Colman) who help to run the performances and without whom Sheffield Jazz would not be able to operate. We also greatly appreciate the help and support of our main collaborators: Crookes Social Club, Music in the Round (re gigs at the Crucible), and University of Sheffield (re gigs at Firth Hall). During the year the Committee was further strengthened by the attendance of Tom Woodhouse who brought useful new perspectives prior to taking a leave of absence to make his living as a musician on cruise ships.

Sheffield Jazz

Trustees' annual report For the year ended 31 March 2023

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 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, which continues to be very supportive, will remain our main venue. 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 will maintain our cost-sharing partnership with the University of Sheffield re gigs at Firth Hall and our collaboration with Music in the Round in respect of the Crucible Playhouse. 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 free reserves (unrestricted net current assets) of £4,000-£5,000 and the accounts demonstrate that the policy objective has been achieved. As at 31 March 2023 free reserves were £6,245 (2022: £7,567). The reserves target has therefore been met and an additional cushion secured which will stand us in good stead for the 2023/2024 financial year and beyond.

Sheffield Jazz

**Trustees' annual report
For the year ended 31 March 2023**

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 3 September 2023 and signed on its behalf by:



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 2023.

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
Seven Hills Accountants Limited
57 Burton Street
Sheffield
S6 2HH

Date: 04/09/23

Sheffield Jazz

Statement of financial activities

(incorporating the income and expenditure account)

For the year ended 31 March 2023

	Notes	Unrestricted funds £	Restricted fund £	2023 Total £	Unrestricted funds £	Restricted fund £	2022 Total £
Income from:							
Grants and donations	2a	3,428	1,000	4,428	3,612	1,200	4,812
Charitable activities	2b	35,507	16,399	51,906	29,952	10,095	40,047
Other trading activities	2c	1,719	-	1,719	118	-	118
Total income		40,654	17,399	58,053	33,682	11,295	44,977
Expenditure on:							
Raising Funds	3a	299	-	299	-	-	-
Charitable activities	3b	40,932	17,149	58,081	33,292	13,005	46,297
Total expenditure		41,231	17,149	58,380	33,292	13,005	46,297
Net income/(expenditure)		(577)	250	(327)	390	(1,710)	(1,320)
Total funds brought forward		12,116	2,287	14,403	11,726	3,997	15,723
Total funds carried forward		11,539	2,537	14,076	12,116	2,287	14,403

Balance Sheet
As at 31 March 2023

	Notes	2023 £	2022 £
Fixed Assets			
Tangible Assets	6	5,294	4,549
Total fixed assets		<u>5,294</u>	<u>4,549</u>
Current Assets			
Debtors	7	4,118	2,004
Cash at bank and in hand		<u>9,820</u>	<u>10,510</u>
Total current assets		<u>13,938</u>	<u>12,514</u>
Creditors: amounts falling due within one year	8	(5,156)	(2,660)
Net current assets		<u>8,782</u>	<u>9,854</u>
Total assets less current liabilities		<u>14,076</u>	<u>14,403</u>
Creditors: amounts falling due after one year		-	-
Total net assets		<u>14,076</u>	<u>14,403</u>
Represented By			
FUNDS			
Unrestricted income fund		11,539	12,116
Restricted income funds	10	<u>2,537</u>	<u>2,287</u>
Total charity funds	11	<u>14,076</u>	<u>14,403</u>

For the year ending 31 March 2023 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 31 March 2023 and signed on behalf of the board by:

Paul Thomas
Trustee

**Notes to the financial statements
For the year ended 31 March 2023**

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 2023

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 £	2023 Total £	Unrestricted Funds £	Restricted Funds £	2022 Total £
2a Grants, donations and legacies						
Grant - Sheffield Showcase	100	-	100	-	-	-
Donations	2,672	1,000	3,672	2,890	1,200	4,090
Gift Aid	656	-	656	722	-	722
	<u>3,428</u>	<u>1,000</u>	<u>4,428</u>	<u>3,612</u>	<u>1,200</u>	<u>4,812</u>
2b Charitable activities						
Concert takings	35,507	-	35,507	29,952	-	29,952
Workshops	-	16,399	16,399	-	10,095	10,095
	<u>35,507</u>	<u>16,399</u>	<u>51,906</u>	<u>29,952</u>	<u>10,095</u>	<u>40,047</u>
2c Other trading activities						
Fundraising Income - CD and Book Sales/ Raffle	1,719	-	1,719	118	-	118
	<u>1,719</u>	<u>-</u>	<u>1,719</u>	<u>118</u>	<u>-</u>	<u>118</u>

Sheffield Jazz

Notes to the financial statements (continued) For the year ended 31 March 2023

3 Analysis of expenditure

	Unrestricted Funds £	Restricted Funds £	2023 Total £	Unrestricted Funds £	Restricted Funds £	2022 Total £
3a Raising funds						
Fundraising and related costs	299	-	299	-	-	-
	<u>299</u>	<u>-</u>	<u>299</u>	<u>-</u>	<u>-</u>	<u>-</u>
3b Charitable activities						
Band fees	27,289	-	27,289	22,946	1,200	24,146
Band expenses - regular gigs	360	-	360	317	-	317
Workshop tutor fees	-	13,320	13,320	-	9,180	9,180
Venue hire	3,618	3,750	7,368	2,550	2,625	5,175
Printing, artwork and website costs	156	-	156	149	-	149
Advertising, publicity and mailouts	191	-	191	55	-	55
Piano and equipment maintenance costs	2,898	-	2,898	2,954	-	2,954
Equipment depreciation	540	-	540	506	-	506
Support Costs (Note 3c)	5,880	79	5,959	3,815	-	3,815
	<u>40,932</u>	<u>17,149</u>	<u>58,081</u>	<u>33,292</u>	<u>13,005</u>	<u>46,297</u>
3c Support Costs						
Insurance	504	-	504	498	-	498
Administration costs (inc ticket booking fees)	4,782	79	4,861	2,813	-	2,813
Independent examination fee	594	-	594	504	-	504
	<u>5,880</u>	<u>79</u>	<u>5,959</u>	<u>3,815</u>	<u>-</u>	<u>3,815</u>

4 Directors'/Trustees' remuneration and expenses

There were no expenses paid to the directors/trustees during the year (2022: £nil).

5 Fees to independent examiner's organisation

2023
£

Fee for independent examination

594

There were no other fees payable to the independent examiner's organisation during the year.

Sheffield Jazz

Notes to the financial statements (continued) For the year ended 31 March 2023

6 Tangible fixed assets

	Equipment £	Total £
Cost or valuation		
Balance brought forward at 1 April 2022	14,011	14,011
Additions	1,285	1,285
Balance carried forward at 31 March 2023	15,296	15,296
Accumulated Depreciation		
Balance brought forward at 1 April 2022	9,462	9,462
Depreciation charge for the year	540	540
Balance carried forward at 31 March 2023	10,002	10,002
Net book value		
Net book value as at 31 March 2023	5,294	5,294
Net book value as at 31 March 2022	4,549	4,549

7 Debtors

	2023 £	2022 £
Prepayments	3,024	2,004
	4,118	2,004

8 Creditors falling due within one year

	2023 £	2022 £
Trade Creditors	2,270	1,584
Accruals	2,886	1,076
	5,156	2,660

9 Related party transactions

Donations received from directors/trustees totalled £440 (2022: £540).

J Matthews, a director/ trustee is an organiser of events at Jazz at the Lescar (JaTL). During the year Sheffield Jazz has collaborated with JaTL to run some jointly promoted gigs to promote jazz and jazz musicians in the Sheffield area. During the year Sheffield Jazz contributed £502 to help cover musicians' fees and other associated costs.

Sheffield Jazz

Notes to the financial statements (continued) For the year ended 31 March 2023

10 Restricted funds

	Brought forward	Income	Expenditure	Transfers	Carried Forward
	£	£	£	£	£
Jazz workshops	2,287	17,399	(17,149)	-	2,537
	<u>2,287</u>	<u>17,399</u>	<u>(17,149)</u>	<u>-</u>	<u>2,537</u>

Jazz workshops

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

Prior year

	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>

11 Net assets by fund

	Unrestricted Funds	Restricted Funds	2023 Total
	£	£	£
Fixed assets	5,294	-	5,294
Net current assets	6,245	2,537	8,782
	<u>11,539</u>	<u>2,537</u>	<u>14,076</u>

Prior year

	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>