

Company registration number: 06771444
Charity registration number: 1130936

Sheffield Jazz

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

For the year ended 31 March 2024

Sheffield Jazz

Contents

	Page
Legal and administrative information	1
Trustees' annual report	2 - 6
Independent examiner's report	7
Statement of financial activities	8
Balance sheet	9
Notes to the accounts	10 - 14

Sheffield Jazz

Legal and administrative information For the year ended 31 March 2024

Directors/Trustees

Celia Cashman

Paul Thomas

Giles Banning-Lover

Resigned 10 October 2023

Jeremy Matthews

Roy Saxby

Simon Perryman

Tamora James

Jennifer Graaf

Resigned 10 October 2023

Sean McGonagle

Appointed 13 February 2024

Brian Paget

Appointed 12 March 2024

Registered office

The Circle

33 Rockingham Lane

Sheffield

S1 4FW

Accountants

Seven Hills Accountants Limited

57 Burton Street

Sheffield

S6 2HH

Sheffield Jazz

Trustees' annual report For the year ended 31 March 2024

The trustees are pleased to present their annual trustees' report together with the financial statements of the charity for the year ending 31 March 2024 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

A highly successful year saw consistently high audiences attending our concerts in all our usual venues and we benefited from our public's continuing enthusiasm for live music. A wide-ranging programme of 20 concerts over the course of our two seasons during the year included all aspects of the jazz genre: free jazz from the Samuel Blaser Trio, and Sheffield's own Martin Archer with Anthropology; up-and-coming young contemporary musicians including guitarist Rosie Frater-Taylor and Theo Erskine and Mark Kavuma, who drew many new faces and a younger audience to our Crookes venue; we were very pleased to host a quintet led by Nadim Teimoori, a nationally-renowned saxophonist and one of our Workshop tutors, and we also welcomed back regular and very popular visiting musicians Jean Toussaint, Kate Williams and Clark Tracey. And once again we hosted and supported a very successful fundraising concert by the Doncaster Jazz Alumni band who have been the springboard for a number of the country's current top players.

Sheffield Jazz

Trustees' annual report For the year ended 31 March 2024

Summary of main achievements during the period (continued)

Our finances have held up very well as a result of the increased popularity of our concert programme, culminating in a 50th anniversary concert in the Crucible main theatre on 18 May where we drew an audience of over 700 to see great performances by the Emma Rawicz and Tony Kofi Quartets. We also enjoy continuing invaluable financial support from our Friends and we have therefore ended the financial year in an exceptionally strong financial position. This will both provide a good financial cushion and provide us with the opportunity to refresh our equipment and to cover the additional costs of a bookkeeper whom we are appointing to help to fill the gap left by the departure of two longstanding trustees.

The Workshop has retained 5 regular groups, and continues to attract 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. The Workshop's financial position has stabilised over the course of the year.

We continued to engage with and build on our local partnerships, including Jazz at the Lescar, and Sheffield University, and explore new ways of diversifying our audience. We are building a relationship with the African Cultural Heritage Forum, and we have contributed to discussions on the Sheffield Cultural Strategy, and the South Yorkshire Mayoral Authority Cultural Strategy.

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.

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 appointment of two new Trustees, Sean McGonagle and Brian Paget, who replace longstanding Committee members Celia Cashman and Paul Thomas who retire at the 2024 AGM. We shall however continue to look for further potential Trustees in order to maintain and develop our strength.

Sheffield Jazz

Trustees' annual report For the year ended 31 March 2024

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

The Trustees have reviewed their financial position in the light of the 2023/24 outturn, the level of the reserves and the prospects for the next few years. Successive years of better-than-anticipated audiences have meant that the reserves have risen significantly above the target level. In response we have raised band fees and we will take this a step further in Spring 2025. We also will soon need to update and upgrade some of our equipment. This and the need to pay for a bookkeeper from summer 2024 onward point to the need to proceed with some caution and it remains the case that we operate in a sector where audiences can vary significantly from one season to another. 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.

Sheffield Jazz

Trustees' annual report For the year ended 31 March 2024

The charity's policy on reserves (continued)

It is the Trustees' policy to hold cash reserves (net current assets) of £5,000-£6,000 and the accounts demonstrate that (as a result of continued better-than-anticipated audiences) the policy objective has been exceeded.

As at 31 March 2024 free reserves were £9,208 (2023: £6,245). The reserves target has therefore been met and an additional cushion secured which will stand us in good stead for the 2024/2025 financial year and beyond and enable us to refresh our equipment and cover the additional cost of a bookkeeper whom we will employ from summer 2024.

Trustees' responsibilities in relation to the financial statements

The charity trustees (who are also the directors of the charity for the purposes of company law) are responsible for preparing a Trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing the 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 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; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

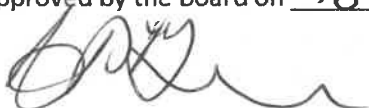
Sheffield Jazz

**Trustees' annual report
For the year ended 31 March 2024**

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 16 JULY 2024 and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'Paul 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 2024.

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 DChA
Seven Hills Accountants Limited
57 Burton Street
Sheffield
S6 2HH

Date: 05/08/2024

Sheffield Jazz

Statement of financial activities

(incorporating the income and expenditure account)

For the year ended 31 March 2024

	Notes	Unrestricted funds £	Restricted fund £	2024 Total £	Unrestricted funds £	Restricted fund £	2023 Total £
Income from:							
Grants and donations	2a	4,307	-	4,307	3,428	1,000	4,428
Charitable activities	2b	35,250	19,461	54,711	35,507	16,399	51,906
Other trading activities	2c	1,725	-	1,725	1,719	-	1,719
Total income		41,282	19,461	60,743	40,654	17,399	58,053
Expenditure on:							
Raising Funds	3a	179	-	179	299	-	299
Charitable activities	3b	38,549	20,105	58,654	40,932	17,149	58,081
Total expenditure		38,728	20,105	58,833	41,231	17,149	58,380
Net income/(expenditure)		2,554	(644)	1,910	(577)	250	(327)
Total funds brought forward		11,540	2,537	14,077	12,116	2,287	14,403
Total funds carried forward		14,094	1,893	15,987	11,539	2,537	14,076

Balance Sheet
As at 31 March 2024

	Notes	2024 £	2023 £
Fixed Assets			
Tangible Assets	6	4,886	5,294
Total fixed assets		<u>4,886</u>	<u>5,294</u>
Current Assets			
Debtors	7	1,262	4,118
Cash at bank and in hand		11,041	9,820
Total current assets		<u>12,303</u>	<u>13,938</u>
Creditors: amounts falling due within one year	8	(1,202)	(5,156)
Net current assets		<u>11,101</u>	<u>8,782</u>
Total assets less current liabilities		<u>15,987</u>	<u>14,076</u>
Creditors: amounts falling due after one year		-	-
Total net assets		<u>15,987</u>	<u>14,076</u>
Represented By			
FUNDS			
Unrestricted income fund		14,094	11,539
Restricted income funds	10	1,893	2,537
Total charity funds	11	<u>15,987</u>	<u>14,076</u>

For the year ending 31 March 2024 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 16 JULY 2024 and signed on behalf of the board by:



Paul Thomas
Trustee

**Notes to the financial statements
For the year ended 31 March 2024**

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 2024

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) Taxation

As a charity, Sheffield Jazz is exempt from tax on income and gains falling within the available tax exemptions to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

(k) 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	Restricted	2024	Unrestricted	Restricted	2023
	Funds	Funds	Total	Funds	Funds	Total
	£	£	£	£	£	£
2a Grants, donations and legacies						
Grant - Sheffield Showcase	-	-	-	100	-	100
Donations	3,418	-	3,418	2,672	1,000	3,672
Gift Aid	889	-	889	656	-	656
	<u>4,307</u>	<u>-</u>	<u>4,307</u>	<u>3,428</u>	<u>1,000</u>	<u>4,428</u>
2b Charitable activities						
Concert takings	35,250	-	35,250	35,507	-	35,507
Workshops	-	19,461	19,461	-	16,399	16,399
	<u>35,250</u>	<u>19,461</u>	<u>54,711</u>	<u>35,507</u>	<u>16,399</u>	<u>51,906</u>
2c Other trading activities						
Fundraising Income - CD and Book Sales/ Raffle	1,725	-	1,725	1,719	-	1,719
	<u>1,725</u>	<u>-</u>	<u>1,725</u>	<u>1,719</u>	<u>-</u>	<u>1,719</u>

Notes to the financial statements (continued)
For the year ended 31 March 2024

3 Analysis of expenditure

	Unrestricted	Restricted	2024	Unrestricted	Restricted	2023
	Funds	Funds	Total	Funds	Funds	Total
	£	£	£	£	£	£
3a Raising funds						
Fundraising and related costs	179	-	179	299	-	299
	<u>179</u>	<u>-</u>	<u>179</u>	<u>299</u>	<u>-</u>	<u>299</u>
3b Charitable activities						
Band fees	26,819	-	26,819	27,289	-	27,289
Band expenses - regular gigs	298	-	298	360	-	360
Workshop tutor fees	-	15,570	15,570	-	13,320	13,320
Venue hire	3,640	4,375	8,015	3,618	3,750	7,368
Printing, artwork and website costs	339	-	339	156	-	156
Advertising, publicity and mailouts	-	-	-	191	-	191
Piano and equipment maintenance costs	3,216	-	3,216	2,898	-	2,898
Equipment depreciation	540	-	540	540	-	540
Support Costs (Note 3c)	3,697	160	3,857	5,880	79	5,959
	<u>38,549</u>	<u>20,105</u>	<u>58,654</u>	<u>40,932</u>	<u>17,149</u>	<u>58,081</u>
3c Support Costs						
Insurance	512	-	512	504	-	504
Administration costs (inc ticket booking fees)	2,531	160	2,691	4,782	79	4,861
Independent examination fee	654	-	654	594	-	594
	<u>3,697</u>	<u>160</u>	<u>3,857</u>	<u>5,880</u>	<u>79</u>	<u>5,959</u>

4 Directors'/Trustees' remuneration and expenses

There were no expenses paid to the directors/trustees during the year (2023: £nil).

5 Fees to independent examiner's organisation

	2024	2023
	£	£
Fee for independent examination	<u>654</u>	<u>594</u>

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 2024

6 Tangible fixed assets

	Equipment £	Total £
Cost or valuation		
Balance brought forward at 1 April 2023	15,296	15,296
Additions	132	132
Balance carried forward at 31 March 2024	<u>15,428</u>	<u>15,428</u>
Accumulated Depreciation		
Balance brought forward at 1 April 2023	10,002	10,002
Depreciation charge for the year	540	540
Balance carried forward at 31 March 2024	<u>10,542</u>	<u>10,542</u>
Net book value		
Net book value as at 31 March 2024	<u>4,886</u>	<u>4,886</u>
Net book value as at 31 March 2023	<u>5,294</u>	<u>5,294</u>

7 Debtors

	2024 £	2023 £
Trade debtors	-	1,094
Prepayments	1,262	3,024
	<u>1,262</u>	<u>4,118</u>

8 Creditors falling due within one year

	2024 £	2023 £
Trade Creditors	-	2,270
Accruals	1,202	2,886
	<u>1,202</u>	<u>5,156</u>

9 Related party transactions

Donations received from directors/trustees totalled £540 (2023: £440).

Sheffield Jazz

Notes to the financial statements (continued) For the year ended 31 March 2024

10 Restricted funds

	Brought forward	Income	Expenditure	Transfers	Carried Forward
	£	£	£	£	£
Jazz workshops	2,537	19,461	(20,105)	-	1,893
	<u>2,537</u>	<u>19,461</u>	<u>(20,105)</u>	<u>-</u>	<u>1,893</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	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>

11 Net assets by fund

	Unrestricted Funds	Restricted Funds	2024 Total
	£	£	£
Fixed assets	4,886	-	4,886
Net current assets	9,208	1,893	11,101
	<u>14,094</u>	<u>1,893</u>	<u>15,987</u>

Prior year

	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>