

BRISTOL INTERNATIONAL JAZZ AND BLUES FESTIVAL

TRUSTEE'S FINANCIAL STATEMENTS YEAR ENDED 31 MAY 2022

Structure, Governance and Management

The company is governed by its memorandum and articles of association, which also dictate the procedures for the appointment of trustees. The details of the governing document are set out in the Memorandum and Articles of Association currently filed with Companies House and the Charity Commission. Bristol Jazz and Blues Festival (BJABF) is a company limited by guarantee (no. 08186988) incorporated on 21 August 2012 and registered as a charity on 15 November 2012 (no. 1149781).

Trustees are recruited according to the needs of the organisation, specifically bringing the skills, experience and expertise necessary to support the work of the organisation and hold the senior production team to account.

The procedures for trustee recruitment and induction is initiated with a complete file of the charity's governing documents and appropriate minutes of recent board meetings, followed by an invitation to attend the next appropriate board meeting as a guest.

The organisational structure of the charity consists of a board of three trustees and a senior management team of four positions: the Festival Producer, Assistant Producer, the Artistic Director and Technical Manager. The board of trustees and the management team provides the direction of the charity's work according to the registered objects. The management team present their decisions in carrying out this direction to the board of trustees for their approval.

Bristol's International Jazz and Blues Festival works closely with relevant national and regional arts communities, charitable and business organisations, to secure funding, develop partnerships and encourage effective collaborative working.

The key risks facing the organisation continue to be:

1. Reduction in revenue as the festival adjusts to the post-COVID environment.
2. Use of multiple venues since closure of the Bristol Beacon, the Festival's original home and partner.
3. Lack of financial surplus to provide a safety net for BJABF activities.
4. Reduced capacity of the management team as costs are cut.
5. Changes in project Arts Council England funding criteria.

Procedures to manage risks:

1. Introduction of alternative, flexible and contingency plans at an early stage of annual planning.
2. Reduce fees paid to management team to the minimum.
3. Improve planning and scheduling of fundraising concerts and activities.
4. Continue to apply for grants and awards to support the work of the Festival and increase the volume of educational and community activities.
5. Increase the number of trustees to include people with specific skills, such as finance and marketing.
6. Maximise income from membership scheme.
7. Identify additional ways of income generation, such as charging for live streaming.
8. Increase the level of partnership, co-production, and collaborative work.

Objectives and Activities

The Charity's objectives are to promote, improve, develop and maintain public appreciation of music in Jazz and similar genres in its ninth year of operation. Its funding policy to achieve these objectives is to eliminate its deficit and create a reserve fund that will improve the financial health over the year and the future cash flow of the organization.

The ambitions for its 10th year of operations were set out as follows:

- a) The presentation of high quality national, international and regional artist work in festival format in the city of Bristol catering to city audiences and those from the surrounding region.
- b) Include in this programme younger artists whose high quality interpretation of jazz and blues in their music would bring new audiences to the festival format and diversify its audience appeal.
- c) Presenting sections of the programme that would be available to the public free of charge to ensure that financial concerns did not exclude anyone.
- d) Continue to include a series of educational masterclasses and workshops for both school and postgraduate students as part of the Festival format.
- e) To revive the educational element of the Festival by working with local academy trusts and Bristol Music Trust to encourage involvement, engagement and participation in music by young people.
- f) To raise the necessary funds to achieve these objectives through fundraising from grants and foundations whose criteria support these objectives.
- g) To develop a more successful appeal for commercial sponsorship.
- h) Developing a more supportive membership scheme that would reflect both its city based and regional audiences.

The Trustees approved of these objectives and activities and confirmed that they had due regard for the Charity Commission Guidance on public benefit with these activities, and recognised that they established change in the Charity's strategy. They expressed the need to ensure that these activities must match the financial resources raised.

In reviewing the results of the Charity's activities during the 2021-22 operating year, trustees noted the continued high level of commitment from all members of the team who have worked tirelessly to find new ways to engage with the festival audience. In particular, the redesigning of the website and introduction of a tiered membership scheme to generate revenue and increase marketing opportunities was a positive and welcome development. Many of the activities planned for operating year 2021-22 were scaled back as the hospitality, leisure and creative industries are still recovering the impact of the COVID-19 pandemic. In particular, the educational activities and the planned increase in sponsorship from local businesses have not been successful.

The charity was successful in obtaining a Cultural Recovery Fund grant which enabled it to continue trading during 2021-22.

The Bounce Back loan of £35,000 through the Charity's bank has enabled the organisation to continue and meet its financial obligations; however, until other forms income are established, including grants and sponsorship, the trustees remain concerned about the future of the charity. The loan term was increased to ten years while the income to BJABF is reduced and this loan term will be reviewed regularly.

A handwritten signature in black ink, appearing to read 'Nigel Evans'.

Nigel Evans
Chair of Trustees

**BRISTOL JAZZ AND BLUES FESTIVAL
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
YEAR ENDED 31ST MAY 2022**

I report to the charity trustees on my examination of the accounts of Bristol Jazz And Blues Festival for the year ended 31st May 2022.

Responsibility and basis of report

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

Having satisfied myself that the accounts of Bristol Jazz And Blues Festival 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.

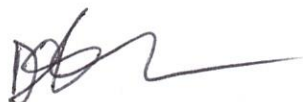
Independent examiner's statement

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:

- Accounting records were not kept in respect of the company as required under section 386 of the 2006 Act: or
- The accounts do not accord with those records; or
- The accounts do not comply with the accounting requirements under 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 my independent examination: or
- 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).

Attention is drawn to the fact that at 31 May 2022 the charity's funds were in deficit by £38,848. This presents a material uncertainty in relation to the charity's ability to continue as a going concern. The trustees reflect this worry in their report and are focused on obtaining further funding.

In all other respects, 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.



David Baptiste ACPA

Linden Accountants Limited
Scrapstore House, 21 Sevier Street, St Werburghs, Bristol, BS2 9LB

Date 31st March 2023

BRISTOL JAZZ AND BLUES FESTIVAL

STATEMENT OF FINANCIAL ACTIVITIES (Including Income and Expenditure Account)

YEAR ENDED 31 MAY 2022

		Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	Note	£	£	£	£
INCOME					
Income from charitable activities	2	51,135	43,650	94,785	19,478
TOTAL INCOME AND ENDOWMENTS		<u>51,135</u>	<u>43,650</u>	<u>94,785</u>	<u>19,478</u>
EXPENDITURE					
Expenditure on charitable activities	3	65,624	20,000	85,624	32,013
TOTAL EXPENDITURE		<u>65,624</u>	<u>20,000</u>	<u>85,624</u>	<u>32,013</u>
NET INCOME/(EXPENDITURE)		(14,489)	23,650	9,161	(12,535)
Balances brought forward		(48,009)	-	(48,009)	(35,474)
Transfer between funds		22,650	(22,650)	-	-
Balances carried forward		<u>(39,848)</u>	<u>1,000</u>	<u>(38,848)</u>	<u>(48,009)</u>

The charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

The notes on pages 13 to 16 form part of these financial statements

BRISTOL JAZZ AND BLUES FESTIVAL

BALANCE SHEET

YEAR ENDED 31 MAY 2022

	Note	2022 £	2021 £
CURRENT ASSETS:			
Debtors and prepayments	6	478	2,097
Cash at bank and in hand		-	-
		<u>478</u>	<u>2,097</u>
CURRENT LIABILITIES:			
Creditors: falling due within one year	7	<u>(6,977)</u>	<u>(15,106)</u>
Net current assets			(6,499) (13,009)
Non-current liabilities			(35,000)
- Bounceback loan			(32,349)
TOTAL NET ASSETS:		<u><u>(38,848)</u></u>	<u><u>(48,009)</u></u>
Funds			
Restricted funds		1,000	-
Unrestricted funds	8	<u>(39,848)</u>	<u>(48,009)</u>
		<u><u>(38,848)</u></u>	<u><u>(48,009)</u></u>

These financial statements were approved by the directors and authorised for issue on
and are signed on their behalf by:

.....
Chair of Trustees

Charity Registration Number: 1149781

The notes on pages 13 to 16 form part of these financial statements

BRISTOL JAZZ AND BLUES FESTIVAL
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2022

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historic cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (FRS 102 SORP) issued in July 2014, and applicable UK Accounting Standards and the Charities Act 2011.

Funds structure

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have set aside resources for a specific purpose.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or the terms of a specific appeal.

Income

All income is recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of income can be measured with sufficient reliability.

Income from donations is included when these are receivable, except as follows:

- When the donors specify that the donations given to the charity must be used in future accounting periods.
- When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred until the pre-conditions have been met.

Income from grants, where there are performance or service deliverables required by the terms of the grant, are accounted for as the charity earns the right to payment through its performance.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that agree all costs related to the category. Support costs have been allocated 100% towards the charitable activities of the charity.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both the direct pay and non-pay costs and support costs relating to those activities.

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue its operations for the foreseeable future and therefore they have continued to adopt the going concern basis when preparing the financial statements.

Governance costs

Governance cost include those costs associated with meeting the constitutional and statutory requirements of the charity, and include its independent examination fees and costs linked to the strategic management of the charity including trustee expenses.

BRISTOL JAZZ AND BLUES FESTIVAL
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2022

2 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Grant Income				
Arts Council England	9,500	43,650	53,150	-
West of England Combined Authority	1,650	-	1,650	-
Other Income				
Ticket Sales	28,332	-	28,332	19,126
Donations	6,666	-	6,666	352
Artists Fees Received	4,987	-	4,987	-
	<u>51,135</u>	<u>43,650</u>	<u>94,785</u>	<u>19,478</u>

3 DIRECT CHARITABLE EXPENDITURE

Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Programme Costs				
Artist Fees	29,809	-	29,809	-
Artist Travel and Subsistence	252	-	252	3,029
Venue Hire and Associated Fees	6,753	-	6,753	6,531
Programme Staff Fees	360	-	360	9,550
Technical Costs	1,289	-	1,289	3,895
Streaming and Online Fees	2,650	-	2,650	-
Advertising and Marketing	9,095	-	9,095	-
Podcast Production	735	-	735	-
	<u>50,943</u>	<u>-</u>	<u>50,943</u>	<u>23,005</u>
Support Costs				
Accountancy Fees	780	-	780	720
Consultancy Fees	2,550	-	2,550	-
Administration fees	2,300	-	2,300	-
Rent	707	-	707	-
Printing and Office Stationery	252	-	252	4,474
Computer and Software	1,024	-	1,024	-
Professional Fees	96	-	96	1,975
Bank Interest Paid	3,060	-	3,060	-
Bank Charges	691	-	691	772
Credit Card Charges	40	-	40	-
	<u>11,500</u>	<u>-</u>	<u>11,500</u>	<u>7,941</u>
Governance Costs				
Independent Examination Fee	660	-	660	720
Insurance	370	-	370	1,067
	<u>1,030</u>	<u>-</u>	<u>1,030</u>	<u>1,787</u>
	<u>63,473</u>	<u>-</u>	<u>63,473</u>	<u>32,733</u>

BRISTOL JAZZ AND BLUES FESTIVAL
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2022

4 STAFF COSTS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2,022 £	Total Funds 2,021 £
Production Team Fees	2,151	20,000	22,151	-
Trustees Remuneration	-	-	-	2,719
	<u>2,151</u>	<u>20,000</u>	<u>22,151</u>	<u>2,719</u>

The key management personnel of the charity comprises of the trustees; there are no employed staff.
Total remuneration received by the charity's key management personnel was £Nil (2021: £2,719).

5 CORPORATION TAX

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

6 DEBTORS

	2022 £	2021 £
Prepayments	-	597
Loan owed by C Gorrie	<u>478</u>	<u>1,500</u>
	<u>478</u>	<u>2,097</u>

7 CREDITORS: amounts falling due within one year

	2022 £	2021 £
Accruals	1,680	3,060
Loan owed to C Gorrie	-	1,653
Bank Overdraft	5,297	10,393
	<u>6,977</u>	<u>15,106</u>

BRISTOL JAZZ AND BLUES FESTIVAL
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2022

8 ANALYSIS OF CHARITABLE FUNDS

Analysis of Fund movements	Balance b/fwd £	Income £	Expenditure £	Transfers £	Fund c/fwd £
Restricted funds:					
- CRF Grant	-	43,650	(20,000)	(22,650)	1,000
Unrestricted funds:					
General funds	(48,009)	51,135	(65,624)	22,650	(39,848)
	(48,009)	94,785	(85,624)	22,650	(38,848)

Transfer of restricted funds from Arts Council Culture Recovery Fund to support business.

9 RELATED PARTY TRANSACTIONS

Trustee and principal C Gorrie paid £6300 (2021: £Nil) for production and administration services; C Gorrie owed the charity £478.

Trustee C Gorrie family member, K Gorrie paid £8251 for artist and production fees.