

THE HUDDERSFIELD CONTEMPORARY MUSIC FESTIVAL LIMITED

**Registered Charity
Company limited by Guarantee**

ANNUAL REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

**Charity No. 514614
Company registration No. 1715684 (England & Wales)**

**THE HUDDERSFIELD CONTEMPORARY MUSIC FESTIVAL LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

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**THE HUDDERSFIELD CONTEMPORARY MUSIC FESTIVAL LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

Reference and Administrative Information

Governing Document	Memorandum and Articles of Association
Charity Number:	514614
Company Number:	1715684
Committee of Management:	Professor Michael Peake - Chair Professor Michael Clarke Baroness Kath Pinnock Mr Andrew Kurowski Martel Ollerenshaw Nic Clear Appointed 28 March 2022
Artistic Director and Chief Executive:	Mr Graham McKenzie
Company Secretary:	Miss Roisin Hughes
Registered Office:	RS 1/10 University of Huddersfield Queensgate Huddersfield West Yorkshire HD1 3DH
Accountants:	Forrest Burlinson Chartered Accountants 20 Owl Lane Dewsbury WF12 7RQ
Bankers:	National Westminster Bank PLC 8 Market Place Huddersfield West Yorkshire HD1 2AL

**The Huddersfield Contemporary Music Festival Limited
Report of the Committee of Management
For the Year Ended 31 March 2022**

The Committee of Management of the Huddersfield Contemporary Music Festival Limited is pleased to present its annual report together with the financial statements for the year ended 31 March 2022, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The reference and administrative information set out on page 1 forms part of this report.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 and comply with the charity's governing document, the Charities Act 2011, the Companies Act 2006, and 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).

Governing Document: Articles of Association

The Huddersfield Contemporary Music Festival Limited is a company limited by guarantee, having no share capital and is a registered charity. It has been governed for many years by its Memorandum and Articles incorporated on 18 April 1983. These 'Articles of Association' are available to The Charity Commissioners from the Festival Office if required.

Appointment of Members of the Committee of Management (the Trustees)

The Committee of Management is also the Board of Management. For the purposes of company law, the members of the Committee of Management are the Directors of the Huddersfield Contemporary Music Festival Limited and for the purposes of charity law are its trustees. Potential new members are identified by current Board members and executive staff taking account, where appropriate, of external advice and the requirement for specialist skills. New members invited on to the Board between Annual General Meetings only hold their post on a casual basis until their appointment is confirmed at the next AGM.

Observers from Arts Council England and Kirklees Council are also invited to attend meetings of the Board of Management.

Trustees Induction and Training

After selection, potential new trustees are invited to meet with the chair of the Board and Chief Executive prior to attending their first Board Meeting which is considered as probationary by both parties. If both the new member and the Board are satisfied, their appointment as trustee is confirmed in writing. They are given documentation relating to their responsibilities under company and charity law (including current SORP regulations) and copies of the Articles of Association and most recent Annual Report and Accounts.

Structure

The Articles of Association state that there should be a minimum of three members of the Board of Management (called Directors in the new Articles) but no upper limit is set. This has rarely been more than 15 and currently there is a membership of six (see page 1 of the annual accounts for a list of members). The Board meets approximately quarterly and has the power to appoint the Artistic Director and Chief Executive. It remains the view of the Board that a small, committed board is best suited to the requirements of the organisation, but it is our intention to add two new members over the coming year.

The Chief Executive and Artistic Director roles are the responsibility of Mr Graham McKenzie. He has been in post since January 2006 and has delegated authority, regularly monitored by the Board of Management, for operational matters including artistic direction and content of the festival, finance, employment and associated activities.

**The Huddersfield Contemporary Music Festival Limited
Report of the Committee of Management
For the Year Ended 31 March 2022**

Festival Partners and Supporters

Viability and sustainability remain robust through a range of key partnerships.

University of Huddersfield

The Huddersfield Contemporary Music Festival has had very close links with the Music Department of the University of Huddersfield since it began in 1978. Whilst retaining artistic independence, we continue to work in close co-operation with the University in a relationship which is seen as being of great mutual benefit, including the significant benefit of the in-kind provision of office space for the Festival team.

Arts Council England

There continues to be a close relationship with officers from Arts Council England (ACE). hcmf// is part of Arts Council England's National Portfolio Organisations (NPO) portfolio, a status which is confirmed until 2023. NPO status is a vital element of the future stability of hcmf//.

There is a formal, annual process of review and risk assessment by ACE, and both the Chief Executive & Artistic Director and the Chairman of the Board of Management take part in that process.

Kirklees Council

Kirklees Council invested a total of £69,197 in hcmf// in 2021/22, further demonstrating that the Festival remains a priority for them as a key cultural offer in the district.

PRS Foundation

PRS Foundation decided to end its programme of three-year funding cycles (which hcmf// had previously been a recipient of) in 2017, and established a Talent Development Fund with funds to be awarded annually. hcmf// has been awarded Talent Development Partner status in 2018, 2019, 2020, 2021 and 2022.

International Networks

The international profile of hcmf// continues to be strengthened by the Network of International Curators and Festivals (NICAF), of which hcmf// is a founder member, providing the Festival with a strong co-commissioning, co-producing, and international touring platform across Europe.

In 2019 hcmf// was awarded funding from the Creative Europe Programme of the European Union as a member of the large-scale cooperation project Sounds Now. Sounds Now is a network of nine European music festivals and cultural centres that promote contemporary music, experimental music and sound art, and are concerned with the way in which curation reproduces the same patterns of power and exclusion that are dominant at all levels of society. The Sounds Now project is the result of several years' collective discussion and reflection on our roles as curators working at an international level, and the socio-political responsibilities that this role carries with it.

hcmf// remains a member of the Europe Jazz Network (EJN).

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For the Year Ended 31 March 2022**

Artistic Programme

In 2021, hcmf// produced a programme of live concerts, performances and talks, alongside in-person exhibitions and installations, running from Thursday 18 to Monday 22 November.

In putting together a live festival programme in the context of the ongoing risks and uncertainty of the pandemic, we placed a huge emphasis on protecting the health and well-being of our artists, our audiences and the festival team. With caution and safety considerations at the centre of our approach to presenting live events, we focused our resources on creating a 5-day programme concentrated across three of our larger spaces – St Pauls Hall, Huddersfield Town Hall and Bates Mill Blending Shed. This enabled us to facilitate socially-distanced seating for optimum audience numbers, while also working closely with our venue-based teams to ensure that rigorous cleaning and sanitisation processes were in place and safely manage access to and from the buildings. All participants, staff and audience members were required to adhere to Government guidelines, along with the venues' and hcmf//s safety guidelines, which were made publicly available on our website. To enable us to manage venue capacities effectively, all events were ticketed (including free events) and advance booking was required.

Although some things were necessarily different in 2021, audience figures were proportional to a 'normal' year. Events across the festival programme sold at an average of 94% capacity, over 4500 people engaged with our year-round programme of free events, and our digital engagement via social media grew by 15%.

Learning & Participation

Between autumn 2020 and March 2022, we provided the following additional activities in order to increase participation opportunities amongst children and young people and other communities:

- 2 x Music at Play events during hcmf// 2020 (delivered via Zoom)
- A programme of 5 daily workshops during February 2021 half-term (delivered via Facebook and YouTube)
- 2 x Music at Play events in February 2021 (delivered via Zoom)
- 2 x workshops exploring using text with music in March 2021 (in partnership with Huddersfield Literature Festival) (delivered via Zoom)
- 2 x workshops exploring videography and film-making for music in March 2021 (delivered via Zoom)
- A programme of 4 daily workshops during the Easter Holidays (delivered via Facebook and YouTube between 29 March – 1 April)
- A demonstration of the musical innovations of composer Daphne Oram as part of Woven Festival in June 2021 (delivered via Facebook and YouTube)
- 2 x live installations as part of Our Biennale (in June 2021) and Kirklees' Day of Creativity (in August 2021)
- A live performance by Kauser Mukthur as part of Sangam Festival in August 2021
- 2 x 'Little Sing' workshops during hcmf// 2021

To date, the total number of engagements with this programme of activity stands at 4,072.

Participant feedback includes:

'Thank you for putting together these fantastic sessions.'

'Gave us quality time to spend together doing a well organised and fun activity.'

'Thank you for letting us take part and thank you to all the people and hard work involved.'

'Nicely run, great facilitator and had the right amount of activities for the time allowed.'

'You think after a half hour session those songs will just fall out your head but wake up a few mornings later and there they are for you to wake your child with much joy all round!'

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Opportunities

hcmf// provided approximately 180 paid opportunities for artists/practitioners in 2021/22.

In addition to this, hcmf// employs the following staff:

- 3 full-time and 2 part-time roles within the core team
- External production management company (TG Events)
- External marketing consultants (Bonner & Hindley)
- External press/PR support (Faith Wilson PR)
- External Front of House support during the festival

Marketing & PR

In 2021 hcmf// produced a 55-page brochure which was available in printed and digital format:

<https://hcmf.co.uk/wp-content/uploads/hcmf-programme-2021-digital-2.pdf>

Full programme details were listed on www.hcmf.co.uk, Creative Kirklees and Culture Host, and the 2021 Festival was also advertised in The Wire magazine.

Throughout 2021 we continued to see excellent growth across our social media channels:

- We continued to grow our Facebook followers, reaching over 70 thousand people in the build-up to the festival between October and November
- On Twitter, we received over 15 thousand profile visits
- We also booted up our new Instagram account at the start 2021, reaching 1,757 followers by the end of the year

hcmf// 2021 featured extensively in regional and national press, with the below examples typical of the coverage received:

"Restricted to a virtual festival last year, the Huddersfield contemporary music festival has returned in-person to present their trademark boundary-pushing programme."

The Guardian

"The UK's best known showcase for cutting-edge music has been reduced from 10 days to five this year, thanks to practical difficulties following the pandemic. But it's full of creative energy, and the venues have been hearteningly full"

The Daily Telegraph

"hcmf// always has its fair share of unconventional, genre-defying performances, and this year was no exception."

5 against 4

Risk Management

hcmf//s risk management policy was reviewed in 2021/22. hcmf// evaluates and carries out a risk assessment against all of its activities – financial and performance related – against a series of Key Performance Indicators (KPIs) which are agreed and reviewed annually with our core funders (Arts Council England and Kirklees Council).

**The Huddersfield Contemporary Music Festival Limited
Report of the Committee of Management
For the Year Ended 31 March 2022**

Objectives & Activities

Huddersfield Contemporary Music Festival (hcmf//) is Britain's leading festival of new music, acclaimed for the quality and breadth of its programmes; it is highly regarded nationally and internationally, and aims to bring together the very best composers and performers of contemporary music in a variety of genres.

The core aims and objectives of the Festival remain to provide life-changing and unique artistic experiences to as wide an audience as possible; to be an international platform for new music and related contemporary art forms in the UK; to enthuse existing audiences and draw in new ones through adventurous programming and diverse, informed presentation; to provide innovative creative opportunities for all; to reduce our environmental impact and make progress towards sustainability; and to be an ambitious, dynamic participant within our cultural community.

Public Benefit

We have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, we regularly consider how planned activities will contribute to the aims and objectives that we have set. The Committee of Management is satisfied that Huddersfield Contemporary Music Festival fully meets the Charity Commission's guidelines with regard to delivering public benefit.

Much of the work and many of the performers presented at hcmf// both now and in the past are rarely heard in live performance in the UK. In attempting to select the very best of the 'new', both in terms of the composition and interpretation of contemporary music, hcmf// is providing the public with a unique opportunity to see and hear the cutting edge of musical development from the UK and around the world. Such music is not usually viable in any conventional commercial setting at this stage of its development, so without such a high profile showcase we believe the ongoing development of the genre would be significantly inhibited in the UK. We do, however, make every attempt to make a programme that is not only artistically challenging and of the highest quality, but also one that will appeal to as wide a range of the public, both in terms of age and of cultural backgrounds, as is feasible. In addition, by giving younger artists and composers the opportunity to present their work as part of an internationally acclaimed festival, hcmf// has often been a major factor in the establishment of the careers of individuals and ensembles who have gone on to international recognition.

hcmf// embraces its role as an effective local trainer for the cultural and creative industries, providing week-long placements for high school/college students and a wide range of volunteering opportunities from stewarding and artist liaison to technical skills and event management. hcmf// has a demonstrable track record in recruiting young people locally – often to their first paid full-time post – who have an ambition to work within arts and cultural management. Interns and junior staff members have gone on to secure in demand posts with the Southbank Centre, Almeida Theatre, Cheltenham Festivals, Opera North, the BBC and Yorkshire Sculpture Park.

Financial Review

The Board of Management would like to acknowledge the debt of gratitude we owe to our funders/ partners, without whom the festival would not be possible. In 2021/22 they included:

Arts Council England
Kirklees Council
University of Huddersfield
British Council
RVW Trust
PRS Foundation
Ernst von Siemens Music Foundation
BBC Radio 3

Other groups who provided valued support include:

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CeReNeM
Heritage Quay
Muso Publishing
HISS
TG Events Ltd
Evoke
Bates Mill
Lawrence Batley Theatre
The hcmf// Members

The Festival is particularly grateful to the Arts Council England for its major ongoing support both at a financial and strategic level.

The charity's total income in the year was £470,985 (2020/21: £381,148). Total resources expended in the year was £456,883 (2020/21: £254,611).

There was a net surplus for the year on unrestricted activities of £46,206, leaving unrestricted reserves standing at £172,506 and restricted reserves standing at £6,612 at 31 March 2022.

Income from grants was £444,045 (compared to £372,006 in 2020/21), of which £380,270 was in unrestricted and £63,775 was in restricted funds. The direct cost of producing the contemporary music festival was £343,070 (compared to £173,846 in 2020/21). Income from the Learning & Participation programme was £10,488 (2020/21: £2,417) with expenditure of £9,896 £ (2020/21: £3,116).

The Board and Executive staff have worked hard to maintain a stable budget in this financial year without compromising the quality and artistic excellence of the festival, or risk to its market position and international reputation.

Reserves Policy

It is the policy of the Board of Management that reserves should achieve an amount equal to approximately three months' operational expenditure (no less than £50,000), in order to:

- Cover lags in funding flows
- Take account of the increasingly uncertain funding environment
- Mitigate the effect of unexplained failures or defaults in funding
- Provide a cushion for unforeseen contingencies

As at 31 March 2021 this policy has been met, as detailed in the Financial Review above.

COVID-19

Although our core funding (from Arts Council England, Kirklees Council and the University of Huddersfield) remains secure, the Trustees anticipate that COVID-19 may continue to have a negative impact on the charity's activities and income (earned and fundraised) in the coming year. Financial controls and management will ensure thorough oversight of any negative effects, with mitigating actions to be taken accordingly. The year-end reserve levels, as well as a prudent reserves policy and a designated fund which specifically provides for this eventuality, will ensure we continue to operate as a going concern.

**The Huddersfield Contemporary Music Festival Limited
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For the Year Ended 31 March 2022**

Plans for the Future

The Artistic Director & Chief Executive, together with the management and administrative staff, have continued to make significant progress on artistic, organisational and financial fronts. The financial situation remains challenging in the current climate, however the charity remains in positive financial balance. We have continued to receive strong reinforcement of our various strategies through the commitment of our major funding partners – Arts Council England, The University of Huddersfield and Kirklees Council – despite the fact that all these organisations have themselves been going through difficult financial times.

hcmf// 2021's 5-day edition was hugely successful, particularly in the context of the challenges of COVID-19, and the Board remains committed to doing everything within its power to maintain this ambition and quality. Our Executive Team continues to seek new sources of funding and to find innovative ways of presenting the very best in contemporary music within budgetary constraints.

Our ongoing aims and objectives are to:

- Increase and diversify our audience base, and develop new audiences in line with our broader artistic remit
- Increase our income base from a variety of sources
- Present a festival that is fit for purpose
- Continue to build reserves
- Establish a more significant regional presence throughout the year
- Identify and work more proactively with new partners in the sector, within the UK and internationally
- Support and promote new talent in the genre
- Develop our Learning & Participation programme and increase our resources for learning activity
- Reduce our environmental impact and make progress towards sustainability

Inclusion and diversity remain a priority at all levels of the organisation, with the following areas having been identified as a particular focus in 2022/23:

- Gender equality
- Socioeconomic barriers to access

2022 marks Year 3 of the 4-year Creative Europe-funded project Sounds Now (<https://www.sounds-now.eu/>), of which hcmf// is a founding member. The project, which launched on 1 December 2019, is the result of several years' collective discussion and reflection on our roles as curators dealing with the socio-political responsibilities that this role carries with it. Sounds Now is concerned with the way in which curation reproduces the same patterns of power and exclusion that are dominant at all levels of society and aims to actively stimulate intersectional diversity within our professional field – opening up the capacity and possibility for different experiences, conditions and perspectives to be defining forces in shaping the sonic art that reaches audiences today.

Fixed Assets

Acquisitions and disposals of fixed assets during the year are recorded in the notes forming part of the financial statements.

Statement of Trustees' Responsibilities

The Committee of Management (who are also the directors of The Huddersfield Contemporary Music Festival Limited for the purposes of company law) are responsible for preparing the annual report and financial statements in accordance with Applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Committee of Management to prepare financial statements for each financial year which give a

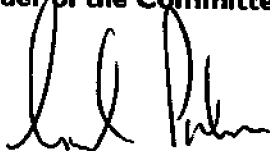
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true and fair view of the state of affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the Trustees should follow best practice and;

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable 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 on that basis.

The Trustees are responsible for maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees 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.

By order of the Committee of Management



Professor Michael Peake
25 January 2023

I report to the charity trustees on my examination of the accounts for the company for the year ended 31 March 2022.

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.

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 your charity's accounts as carried out under section 145 of the Charities Act 2011. 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

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a qualified member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 by 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 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
- 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 order to enable a proper understanding of the accounts to be reached.

Use of my report

This report is made solely to the charity's trustees, as a body.

My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, for the statements I have made, or for the opinions I have stated.



dated 25 June 2023

Charles Sheard ACA
Member of The Institute of Chartered Accountants in England and Wales
Forrest Burlinson Chartered Accountants
20 Owl Lane, Shawcross, Dewsbury WF12 7RQ

THE HUDDERSFIELD CONTEMPORARY MUSIC FESTIVAL LIMITED
STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total £	2021 Total £
Income:					
Donations and legacies					
Donations and similar income		5,658	-	5,658	9,096
Income from charitable activities					
Contemporary music festival					
Grants	2	380,270	54,312	434,582	389,589
Box office and other festival income	3	20,237	-	20,237	-
Building Fundraising Capacity					
Grants	2	-	-	-	-
Learning and Participation programme					
Grants	2	-	9,463	9,463	2,417
Workshops		1,025	-	1,025	-
Investment Income					
Bank deposit interest		20	-	20	46
Total Income		<u>407,210</u>	<u>63,775</u>	<u>470,985</u>	<u>381,148</u>
Expenditure					
Charitable activities:					
Contemporary music festival	4	289,191	53,879	343,070	173,846
Building Fundraising Capacity		23,911	-	23,911	23,918
Learning and Participation Programme	4	-	9,896	9,896	3,116
Festival and audience development	4	11,341	-	11,341	10,163
Sound Now Project	4	-	32,104	32,104	10,910
Governance costs	4	36,561	-	36,561	32,658
Total resources expended		<u>361,004</u>	<u>95,879</u>	<u>456,883</u>	<u>254,611</u>
Net movement in funds		46,206	(32,104)	14,102	126,537
Reconciliation of funds:					
Total funds brought forward		126,300	38,716	165,016	38,479
Total funds carried forward		<u>172,506</u>	<u>6,612</u>	<u>179,118</u>	<u>165,016</u>

The statement of financial activities includes all gains and losses recognised in the year.
All incoming resources and resources expended derive from continuing activities.
The profit for the year for Companies Act purposes comprising the net movement in funds for the year was profit £14,102 (2021: Profit £126,537).

THE HUDDERSFIELD CONTEMPORARY MUSIC FESTIVAL LIMITED
BALANCE SHEET
AS AT 31 MARCH 2022

	Notes	£	<u>Total</u> 2022 £	£	<u>Total</u> 2021 £
FIXED ASSETS					
Tangible assets	7		1,536		783
CURRENT ASSETS					
Debtors and prepayments	8	88,460		38,344	
Cash at bank and in hand		<u>130,806</u>		<u>201,499</u>	
		219,266		239,843	
CURRENT LIABILITIES					
Creditors amounts falling due within one year	9	(41,684)		(75,610)	
Net current assets			<u>177,582</u>		<u>164,233</u>
Total assets less current liabilities			<u>179,118</u>		<u>165,016</u>
NET ASSETS/(LIABILITIES)			<u><u>179,118</u></u>		<u><u>165,016</u></u>
FUNDS					
Unrestricted funds	10		172,506		126,300
Restricted Funds	10		6,612		38,716
			<u>179,118</u>		<u>165,016</u>

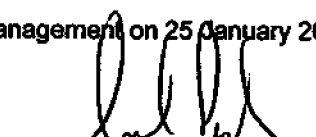
For the year ended 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements were approved by the Committee of Management on 25 January 2023 and signed on its behalf by:


Mr Andrew Kurowski


Professor Michael Peake

Company number: 1715684

The accompanying notes are an integral part of this balance sheet

THE HUDDERSFIELD CONTEMPORARY MUSIC FESTIVAL LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDING 31 MARCH 2022

	Notes	2022 Total £	2021 Total £
Net cash used in operating activities	15	(69,004)	130,003
Cash flows from investment activities:			
Interest		20	46
Purchase of fixed assets		(1,709)	(1,175)
Net cash provided by (used in) investing activities		<u>(1,689)</u>	<u>(1,129)</u>
Increase/(decrease) in cash and cash equivalents during the year		(70,693)	128,874
Cash and cash equivalents brought forward		201,499	72,625
Cash and cash equivalents carried forward		<u>130,806</u>	<u>201,499</u>

1 Accounting Policies

The principle accounting policies are summarised below. The accounting policies have been applied consistently in dealing with items considered material in relation to the financial statements.

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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. Assets and liabilities are recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The Charity meets the definition of a public benefit entity as defined by FRS 102.

The financial statements have been prepared on the going concern basis which assumes that current and future sources of funding and support will be adequate for the charitable company's needs.

The Trustees have considered the impact of Covid-19 as noted in the trustees report and have determined that the basis remains appropriate.

Fund accounting

Unrestricted funds comprise accumulated surpluses and deficits on general funds. They are available for use at the discretion of the Committee of Management in furtherance of the charitable objectives.

Designated funds comprise funds set aside by the Committee of Management out of unrestricted funds for specific future purposes or projects.

Restricted funds comprise monies raised for, and their use restricted to, a specific purpose, or donations subject to conditions imposed by the donor or through the terms of appeal.

Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charitable company is legally entitled to the income, it is certain that the income will be received and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

Voluntary income is received by way of donations and is included in full in the Statement of Financial Activities. Bank interest receivable is fully accrued at the balance sheet date.

Incoming resources from charitable activities are received by way of grants, sponsorship and box office and other festival income, and are included in full in the Statement of Financial Activities. Incoming resources where entitlement is not conditional on the delivery of a specific performance by the charitable company are recognised when the charitable company becomes unconditionally entitled to the income.

Resources expended

Resources expended are recognised on an accruals basis when a liability is incurred, as soon as there is a legal or constructive obligation committing the charitable company to the expenditure. Expenditure includes any VAT, which cannot be recovered, and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charitable company in the delivery of its activities. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs primarily associated with meeting the constitutional and statutory requirements of the charitable company and include the auditors' remuneration and legal fees and costs linked to the charitable company's compliance with regulation and good practice.

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All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on the basis of estimates of the proportion of time spent by staff on those activities.

Operating leases

Rentals payable under operating leases are charged to the Statement of Financial Activities as incurred over the term of the lease.

Pensions

The charity operates a stakeholder pension scheme for its employees. The charity has no liability beyond making its contributions and paying across the deductions for the employee's contributions.

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

Tangible fixed assets are depreciated at rates calculated to write off the costs of each asset over its estimated useful life as follows:

Office Equipment	33% Straight line basis
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Debtors

Debtors are recognised at the settlement amount due after any discount offered.

Cash at bank and in hand

Cash at bank and in hand includes cash and any short term highly liquid investments and deposit accounts.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any discounts due.

Financial instruments

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

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	Unrestricted Funds £	Restricted Funds £	2022 Total £	2021 Total £
2 Grants receivable				
United Kingdom				
Arts Council England	246,073		246,073	246,073
Arts Council England (Culture Recovery Fund)	25,000		25,000	25,000
Kirklees Council	30,000	2,050	32,050	30,935
Kirklees Council (Business Rates Pool)	39,197		39,197	-
PRS Foundation		15,000	15,000	15,000
University of Huddersfield	40,000		40,000	40,200
RWW Trust		5,000	5,000	5,000
Ernst vonSiemens Music Foundation		23,712	23,712	2,816
British Council		10,600	10,600	4,000
Childrens Art School		1,518	1,518	1,482
Leeds City Council			-	1,500
Peter Sowerby Foundation		5,895	5,895	-
	380,270	63,775	444,045	372,006
3 Box office and other festival income			2022	2021
			£	£
Net festival box office income			13,005	-
Broadcasting fees - BBC Radio			7,232	-
			20,237	0

HCMF is also extremely grateful for the intangible in-kind support provided by the University of Huddersfield, and the Lawrence Batley Theatre which is estimated to have amounted to £ 31,650 during the year (2021:£31,650)

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4	Total resources expended	Artists fees & expenses £	Other direct costs £	Support costs		2022 Total £
				Staff Costs £	Office Costs £	
	Contemporary Music Festival	142,163	100,635	94,616	5,656	343,070
	Building Fundraising Capacity			23,911		23,911
	Learning & Participation Programme		9,896			9,896
	Festival and Audience Development			11,341		11,341
	Sounds Now Project		32,104			32,104
	Governance Costs			23,969	12,592	36,561
		<u>142,163</u>	<u>142,635</u>	<u>153,837</u>	<u>18,248</u>	<u>456,883</u>

Support costs are allocated on the basis of estimates of the proportion of time spent by staff on those activities.

Cost allocation includes an element of judgement and the charity has had to consider the cost benefit of detailed calculations and record keeping. Therefore the support costs shown above are a best estimate of the costs that have been so allocated.

Total costs include:	2022 £	2021 £
Independent examination remuneration	1,500	1,500
Depreciation	956	392

5 Remuneration and reimbursement of expenses to the Committee of Management

No members of the Committee of Management received nor waived any emoluments for their services during the year (2021 £Nil).

The charity reimbursed out of pocket travel expenses of £Nil to 0 members of the Committee of Management during the year (2021: 0 members Nil).

6	Staff costs and consultants	2022 £	2021 £
	Employees:		
	Salaries and wages	122,112	125,238
	Social security costs	11,236	11,053
	Pension Costs	2,685	2,635
		<u>136,033</u>	<u>138,926</u>
	Consultants	18,131	19,220
		<u>154,164</u>	<u>158,146</u>

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The number of employees whose emoluments as defined for taxation purposes amounted to over £60,000 in the year was nil (2021 nil).

The average number of employees calculated on a full-time equivalent basis, analysed by function was

	2021 Number	2020 Number
Festival Programme	2	2
Festival Development	1	2
Governance	2	2
	5	6

	Office Equipment £	Total £
7 Tangible fixed assets		
Cost		
At 1 April 2021	13,627	13,627
Additions	1,709	1,709
At 31 March 2022	15,336	15,336
Depreciation		
At 1 April 2021	12,844	12,844
Charge for year	956	956
At 31 March 2022	13,800	13,800
Net book value		
At 31 March 2022	1,536	1,536
At 31 March 2021	783	783
8 Debtors	£	£
Income receivable	81,372	34,815
Prepayments	2,356	3,058
VAT recoverable	4,732	471
	88,460	38,344
9 Creditors, amounts falling due within one year	2022 £	2021 £
Other trade creditors	636	15,141
Income received in advance	-	46,617
Accruals	41,048	13,852
	41,684	75,610

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10 Statement of funds	2021 £	Incoming resources £	Resources expended £	Transfers between funds £	2022 £
Unrestricted funds					
General Fund	76,300	407,210	(361,004)		122,506
Designated Fund					
Organisational Resilience fund	50,000				50,000
	126,300	407,210	(361,004)	-	172,506
Restricted Funds					
Artistic Programme Fund		54,312	(53,879)	-	-
Learning and Participation Fund		9,463	(9,896)	-	-
Sounds Now Project	38,716	-	(32,104)	-	-
	38,716	63,775	(95,879)	-	6,612
Total Funds	165,016	470,985	(456,883)	-	179,118

Statement of funds-previous year	2020 £	Incoming resources £	Resources expended £	Transfers between funds £	2021 £
Unrestricted funds					
General Fund	(11,147)	351,915	(214,468)	(50,000)	76,300
Designated Fund					
Organisational Resilience fund				50,000	50,000
	(11,147)	351,915	(214,468)	-	126,300
Restricted Funds					
Artistic Programme Fund		26,816	(26,816)	-	-
Learning and Participation Fund		2,417	(2,417)	-	-
Sounds Now Project	49,626	-	(10,910)	-	-
	49,626	29,233	(40,143)	-	38,716
Total Funds	38,479	381,148	(254,611)	-	165,016

Artistic Programme Fund

In order for HCMF to deliver elements of the Festival programme, specific applications were submitted in the year ending 31 March 2022 to a number of trusts, foundations and overseas bodies.

Learning and Participation Fund

This fund represents monies received from several funders to enable hcmf to deliver a year round learning and participation programme.

Creative Europe (Sounds Now Project)

This fund represents funding received from the Creative Europe program of the European Union in relation to the delivery of the Sounds Now project. Centering on three pillars of diversity (gender/gender identity, ethnic and socio-economic background), Sounds Now aims to actively stimulate inclusion by focusing on the social and artistic role of the curator in contemporary classical music and sound art.

Organisational Resilience Fund

Established in 2021 to be drawn upon at the Trustees' discretion, in order to respond dynamically to changes in the environment in which the charity operates and secure its future sustainability. No Funds were drawn in 2022.

	General Fund £	Designated Fund £	Restricted Funds £	Total £
11 Analysis of net assets between funds				
Fund balances at 31 March 2022 are represented by:				
Tangible fixed assets	1,536			1,536
Net current assets/(liabilities)	120,970	50,000	6,612	177,582
	<u>122,506</u>	<u>50,000</u>	<u>6,612</u>	<u>179,118</u>
	General Fund £	Designated Fund £	Restricted Funds £	Total £
Analysis of net assets between funds-previous year				
Fund balances at 31 March 2021 are represented by:				
Tangible Fixed assets	783			783
Net current assets/(liabilities)	75,517	50,000	38,716	164,233
	<u>76,300</u>	<u>50,000</u>	<u>38,716</u>	<u>165,016</u>

12 Related party transactions

Professor Michael Clarke and Professor Nic Clear are employed by the University of Huddersfield, the University awarded grants and donations of £40,000 to hcmf in the year (2021 £40,200) and provided office space and venues rent free.

Dr Michael Peake provided a donation of £1,600 (2021:£325) to the Festival in the year .

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13 Taxation

The Huddersfield Contemporary Music Festival Limited is a registered charity and therefore is not liable to income tax or corporation tax on income or gains derived from its charitable activities, as they fall within the various exemptions available to registered charities.

14 Liability of members

The charity is constituted as a company limited by guarantee and has no share capital. The liability of the members in the event of the company being wound up is limited to a sum not exceeding £1 each.

15 Reconciliation of net movements in funds to net cash flow from operating activities

	2022	2021
	£	£
Net movement in funds	6,602	126,537
Add back depreciation charge	956	392
Deduct interest income shown in investing activities	(20)	(46)
Decrease (increase) in debtors	(42,615)	54,762
Increase (decrease) in creditors	(33,927)	(51,642)
Net cash used in operating activities	<u>(69,004)</u>	<u>130,003</u>