

COMPANY REGISTRATION NUMBER 07198613

**HOLMFIRTH ART & MUSIC LIMITED
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
31 DECEMBER 2012**

Charity Number 1141623



**HOLMFIRTH ART & MUSIC LIMITED
COMPANY LIMITED BY GUARANTEE**

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2012

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HOLMFIRTH ART & MUSIC LIMITED COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2012

The trustees, who are also directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2012

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Holmfirth Art & Music Limited
Charity registration number	1141623
Company registration number	07198613
Principal office	102, Huddersfield Road Holmfirth West Yorkshire England HD9 3AX

THE TRUSTEES

The trustees who served the company during the period were as follows

Philip Walker (Treasurer)
Keith Gibson (Deputy Chair)
Keith Griffin (Chair)
Viki Harris
Liz Heywood
Deborah Kaye
Diana Stockford
Caroline Anstey
Nicholas Hallam
James Morgan
David Stephenson

Nicholas Hallam was appointed as a trustee on 16 February 2012
James Morgan was appointed as a trustee on 13 November 2012
David Stephenson was appointed as a trustee on 13 November 2012.
Viki Harris retired as a trustee on 20 September 2012
Diana Stockford retired as a trustee on 20 September 2012.
Caroline Anstey retired as a trustee on 20 September 2012
Nicholas Hallam retired as a trustee on 23 October 2012

Secretary	Deborah Kaye
Accountants	Independent Examiner - G C M Latham
Bankers	Lloyds TSB Bank plc Westgate Huddersfield PO Box 99 BX1 1LT

STRUCTURE, GOVERNANCE AND MANAGEMENT

HOLMFIRTH ART & MUSIC LIMITED COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2012

During the year, following the festival, changes in the board took place, with five members retiring and three new appointments. The board was further strengthened in January 2013 with the appointment of Kitty Wright.

OBJECTIVES AND ACTIVITIES

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

ACHIEVEMENTS AND PERFORMANCE

2012 was the first year in which the company received significant grants for the Arts Festival, and the first working with a professional director. Despite adverse weather conditions severely affecting some outdoor events, the 2012 Festival was a success, and met its artistic and financial targets.

FINANCIAL REVIEW

The 2012 Festival once again increased substantially in size with grants received and box office takings up by 53% and 41% respectively. Overall the Festival showed a small deficit in line with expectations.

PLANS FOR FUTURE PERIODS

For the first time the company has secured significant grants for the Arts Festival to cover a two year period. The company has appointed a new Festival Director, and we look forward to working with her in continuing to develop the profile of the festival in 2013 and 2014.

RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also the directors of Holmfirth Art & Music Limited for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

HOLMFIRTH ART & MUSIC LIMITED COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2012

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these 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;

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Registered office
102, Huddersfield Road
Holmfirth
West Yorkshire
England
HD9 3AX

Signed on behalf of the trustees



Deborah Kaye
Secretary

18 April 2013

**HOLMFIRTH ART & MUSIC LIMITED
COMPANY LIMITED BY GUARANTEE**

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 DECEMBER 2012

	Note	Total Funds 2012 £	Total Funds 2011 £
INCOMING RESOURCES			
Incoming resources from generating funds			
Voluntary income	2	36,818	24,103
Activities for generating funds	3	25,575	18,698
TOTAL INCOMING RESOURCES		<u>62,393</u>	<u>42,801</u>
RESOURCES EXPENDED			
Costs of generating funds:			
Costs of generating voluntary income	4	(62,620)	(43,152)
TOTAL RESOURCES EXPENDED		<u>(62,620)</u>	<u>(43,152)</u>
NET OUTGOING RESOURCES FOR THE YEAR		(227)	(351)
RECONCILIATION OF FUNDS			
Total funds brought forward		6,141	6,492
TOTAL FUNDS CARRIED FORWARD		<u>5,914</u>	<u>6,141</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore
a statement of total recognised gains and losses has not been prepared

All of the above amounts relate to continuing activities

The notes on pages 7 to 8 form part of these financial statements

**HOLMFIRTH ART & MUSIC LIMITED
COMPANY LIMITED BY GUARANTEE**

INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 31 DECEMBER 2012

	Note	2012 £	2011 £
INCOME		62,393	42,801
TOTAL EXPENDITURE		<u>(62,620)</u>	<u>(43,152)</u>
OPERATING DEFICIENCY		(227)	(351)
 DEFICIT FOR THE FINANCIAL YEAR		 <u>(227)</u>	 <u>(351)</u>

The Income and Expenditure Account includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared

All of the above amounts relate to continuing activities

The notes on pages 7 to 8 form part of these financial statements

HOLMFIRTH ART & MUSIC LIMITED COMPANY LIMITED BY GUARANTEE

BALANCE SHEET

31 DECEMBER 2012

	Note	2012 £	2011 £
CURRENT ASSETS			
Debtors	6	3,240	3,000
Cash at bank		<u>3,381</u>	<u>4,503</u>
		6,621	7,503
CREDITORS: Amounts falling due within one year	7	<u>(707)</u>	<u>(1,362)</u>
NET CURRENT ASSETS		5,914	6,141
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>5,914</u>	<u>6,141</u>
NET ASSETS		<u>5,914</u>	<u>6,141</u>
 FUNDS			
Unrestricted income funds	8	<u>5,914</u>	<u>6,141</u>
TOTAL FUNDS		<u>5,914</u>	<u>6,141</u>

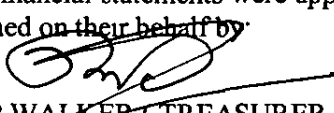
The trustees are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476(1) of the Act.

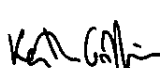
The trustees acknowledge their responsibilities for.

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These financial statements were approved by the members of the committee on the 18 April 2013 and are signed on their behalf by


PHILIP WALKER (TREASURER)


KEITH GRIFFIN (CHAIR)

Company Registration Number 07198613

The notes on pages 7 to 8 form part of these financial statements

HOLMFIRTH ART & MUSIC LIMITED COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2012

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP 2005) and the Companies Act 2006

Cash flow statement

The trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small

Fixed assets

All fixed assets are initially recorded at cost.

2. VOLUNTARY INCOME

	Unrestricted Funds £	Total Funds 2012 £	Total Funds 2011 £
Grants receivable			
Grants receivable	36,818	36,818	24,103

3. INCOMING RESOURCES FROM ACTIVITIES FOR GENERATING FUNDS

	Unrestricted Funds £	Total Funds 2012 £	Total Funds 2011 £
Box office	19,635	19,635	13,965
Sponsorship and fundraising activities	5,940	5,940	4,733
	<u>25,575</u>	<u>25,575</u>	<u>18,698</u>

4. COSTS OF GENERATING VOLUNTARY INCOME

	Unrestricted Funds £	Total Funds 2012 £	Total Funds 2011 £
Overheads and administration	26,624	26,624	15,529
Artistic programme	35,996	35,996	27,623
	<u>62,620</u>	<u>62,620</u>	<u>43,152</u>

5. STAFF COSTS AND EMOLUMENTS

No salaries or wages have been paid to employees, including the members of the committee, during the year

**HOLMFIRTH ART & MUSIC LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2012

6. DEBTORS

	2012	2011
	£	£
Prepayments	<u>3,240</u>	<u>3,000</u>

7. CREDITORS: Amounts falling due within one year

	2012	2011
	£	£
Other creditors	<u>707</u>	<u>1,362</u>

8. UNRESTRICTED INCOME FUNDS

	Balance at 1 January 2012	Incoming resources	Balance at 31 December 2012
	£	£	£
General Funds	<u>6,141</u>	<u>(227)</u>	<u>5,914</u>

9. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets	Total
	£	£
Unrestricted Income Funds	<u>5,913</u>	<u>5,913</u>
Total Funds	<u>5,913</u>	<u>5,913</u>

10. COMPANY LIMITED BY GUARANTEE