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Reference and Administrative Information

Governing Document: Memorandum and Articles of Association

Charity Number: 514614

Company Number: 1715694

Committee of Management: Professor Michael Peake - Chair
Dr Mark Bowden (resigned 1 June 2017)
Professor Liza Lim
Baroness Kath Pinnock (appointed 3 July 2017)
Mr Andrew Kurowski
Ms Mirjam Zegers

Artistic Director and Chief Executive: Mr Graham McKenzie

Company Secretary: Miss Roisin Hughes

Registered Office: hcmf Festival Office, Room CAM 1/10
University of Huddersfield
Huddersfield
West Yorkshire
HD1 3DH

Accountants: Forrest Burtlinson
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 2017

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 2017 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 invited to attend all 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.

Organisational 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. The previous Dean of the School of Humanities, Professor Martin Hewitt, left his post in 2016 and his place on the Board has been taken by Professor Michael Clarke, who has also replaced Professor Hewitt in his role as Dean (until October 2017). 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 one or two new members over the coming year.

In 2016 we again held Board and Staff ‘Away Days’ with all core staff and key support staff from Bonner & Hindley (Marketing & Communications) and Faith Wilson (Press/Media/PR) to provide space to discuss how to best implement strategy and meet targets. The team have found this effective and empowering, enabling all team members to feel that they had a clear role in delivering against targets.

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.

Looking Forward to the 40th Huddersfield Contemporary Music Festival

As a major milestone in the history of the Festival, November 2017 will see the presentation of the 40th Edition of hcmfl. To mark this, the year got off to an impressive start on 18 January 2017 with a reception at Huddersfield Town Hall hosted by Kirklees Council. The Cabinet Holder for Asset Strategy, Resources, and Creative Kirklees gave a welcome speech and there was a strong turnout and good cross party representation from the Council.
The Huddersfield Contemporary Music Festival Limited
Report of the Committee of Management
For the Year Ended 31 March 2017

Festival Partners and Supporters

The viability and sustainability of the Festival remain achievable only through a range of key partnerships – local, national, and international.

The Huddersfield Contemporary Music Festival has had very close links with the Music Department of the University of Huddersfield since it began in 1978. hcmff/2016 was the ninth festival in which the University was our ‘headline sponsor’. In 2017, we signed a one-year extension to the 2014–2016 agreement, with a view to signing a new four-year agreement in 2018, bringing the University agreement in line with the next Arts Council England funding period (2018–2022). Whilst retaining our artistic independence, we continue to work in close co-operation with The University of Huddersfield in a relationship which is seen as of great mutual benefit, including the significant benefit of the in-kind provision of office space for the Festival team. The current Dean of the Faculty of Humanities, Professor Michael Clarke, is a composer himself and a keen supporter of the Festival and, as stated above, has taken Professor Hewitt’s place on our Board, retaining the strong and direct link with the University.

We continue to try and maintain artistic and funding relationships with a wide range of partner institutions and grant giving bodies. The pattern of three-year cycles of funding with international partners referred to below has encouraged multiple year funding commitments with UK partners, including the University. Unfortunately, after the 2015/16 year, the PRS for Music Foundation decided to end its programme of three year funding cycles and established a Talent Development Fund. We were unsuccessful in our application for one of these grants in 2016/17, but in both 2016/17 and 2017/18 have received funding from the PRSF’s Open Fund.

Arts Council England

There continued to be close relations with officers from Arts Council England (ACE). hcmff/ is one of Arts Council England’s funded National Portfolio Organisations (NPO), a status which requires re-application for a further four years beyond 2017. This application was submitted in February 2017 and the outcome of the decision of ACE will be known in June 2017. NPO status is a vital element of the future stability for hcmff/.

With the demise of the British Council’s funding of our work in developing international partnerships, ACE established a new International Showcase Fund to which we made an unsuccessful application for the 2015 Festival. However a further application was made early in 2016 which, on this occasion, was successful, with hcmff/ being awarded £180,000 to allow for the development and presentation of an innovative ‘International Showcase’ programme on the second weekend of the Festivals in 2016 and 2017. This is intended as a showcase of British contemporary, new and experimental music to which 20 international delegates, including programmers and festival directors from Europe and beyond, are invited to attend this programme of concerts by leading artists and composers, with a view to building on hcmff/’s established record of brokering international partnerships to enable the creation and performance of new UK works.

We were also able to maintain the tradition of making the opening weekend of the Festival a significant industry event for contemporary and new music in the international calendar, bringing together very many influential festival directors and producers from across Europe and beyond. As pointed out in previous reports, hcmff/ remains a key industry marketplace event and recognised globally as not only a place to hear the best new music, but also a place to do business.

During 2016 hcmff/ was also successful in being awarded a further £114,000 from ACE for their ‘Catalyst Evolve’ funding stream, to support further development of its philanthropic fundraising capacity and activity over the next three years. It focuses on strengthening the Festival’s ability to raise funds from individual donors, members, charitable trusts and foundations and businesses, in order to further diversify its funding base and increase financial sustainability. hcmff/ had previously benefited from an earlier round of Catalyst funding, as part of a consortium of new music organisations, which enabled a variety of fundraising methods to be tried and tested. This latest award from the Catalyst programme recognises and builds on the Festival’s progress and achievements so far by supporting a range of philanthropic giving campaigns and projects to be undertaken over the next 2-3 years and providing match funding for the amounts that are raised.

There is a formal, annual process of review and risk assessment by ACE and both the Chief Executive and Artistic Director and the Chairman of the Board of Management take part in that process. All communications from ACE reflect their generally extremely positive view of hcmff/.

Kirklees Council

There remains a strong relationship between hcmff/ and Kirklees Council. Early in 2017 Kirklees Council approved an investment of £30,000 for 2017/18, which represents a reduction of £10,000. However, it is widely recognised that the Council has been under severe financial pressure and the fact that the previous Creative Partners programme no longer exists following Council budget reductions means that this must be viewed as a strong show of support from Kirklees, demonstrating that the Festival remains a priority for them.

A series of meetings between Kirklees Council and the Festival Management team are planned during 2017 with the intent of drawing up a commissioning document between Kirklees and hcmff/ for 2017/18.
International Networks

The international profile of hcmfl continues to be strengthened by the Network of International Curators and Festivals (NICAF), of which hcmfl is a founder member, providing the Festival with a strong co-commissioning, co-producing, and international touring platform across Europe. In 2016, hcmfl further consolidated the Festival as a key industry event in the international new music calendar, continuing to attract over 50 international delegates to engage with British new music throughout the 10 days of the Festival.

The Festival’s sustainability is based on a diverse funding model, collaboration with a range of partners and the success of long-term international partnerships. 2016 hcmfl was the second year of a three-year partnership agreement with Poland through the Adam Mickiewicz Institute and the Polish Cultural Institute in London. It also presented programmes based on the second of a three-year partnership with the Swiss Arts Council (Pro Helvetia) which will continue at least until the 2017 Festival. Funds were again forthcoming from the Goethe-Institute, London. hcmfl is currently working with several European partners to create new opportunities for international collaboration through a Cooperation Agreement funded by Creative Europe.

In June 2016, hcmfl presented a two-day festival edition in Philadelphia supported by the British Council, featuring Ensemble Anomaly and showcasing the work of British composers Derek Bailey and Paul Rutherford as well as John Butcher’s Tanab Cuts.

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

Other Partnerships in 2016

hcmfl featured extensively on national radio through its Broadcast Partner BBC Radio 3, with six 90-minute Hear and Now programmes dedicated to concerts and reports from hcmfl 2016 broadcast from November 2016 to March 2017, reaching a potential listening audience of around 2 million. Two of these events were broadcast live from the Festival (on 18 and 28 November 2016).

The added value of the broadcast partnership with BBC Radio 3 remains a very strong influence in our ability to secure overseas investment through international partnership agreements.

Artistic Programme

In 2016 hcmfl produced a 10-day festival of contemporary and experimental music of the highest international calibre. Audiences were large, particularly during the two weekends, which were near sold-out.

The composer in residence was Georg Friedrich Haas, works by whom included the world premiere of String Quartet No 10, performed by the Arditti Quartet, and the UK premiere of Hydra. There was a celebration of the 70th birthday of the lauded British conductor, Michael Finnissy. Other notable composers featured included: Jennifer Walsh, Claudia Molitor, Eva Reiter, George Lewis, Naomi Pinnock, John Zorn, Enno Poppe, Tony Conrad, Henryk Górecki, Beat Furrer, Rebecca Saunders, Alexander Schubert, Alfred Zimmerlin, Michael Cutting, Percy Purseglove, Elliott Sharp, Reinhard Fuchs and Johann Xenakis. A highlight for many was a moving tribute to Tony Conrad by Charlemagne Palestine.

A total of 64 UK premieres and 20 world premieres across 54 ticketed and free events were presented as part of hcmfl 2016.

The 2016 Festival featured performances by some of the greatest ensembles and artists from around the globe, including: KlangforumWien, Ensemble Musikfabrik, Quatuor Diotima, London Sinfonietta, Richard Uttley, Trombone Unit Hannover, Peter Brotzmann, Seth Parker Woods, Jennifer Walsh, The Spike Orchestra, Colin Stetson, part wild horses mane on both sides, Aïké Robertson, DistractoClass, Marianne Schuppe, ELISION, The Stone Orchestra, Ensemble Vortex, Mark Knoop, Juliet Fraser, and Wojtek Blechacz.

hcmfl commissioned and co-commissioned new works by Jennifer Walsh, Claudia Molitor, Georg Friedrich Haas, Michael Cutting, Percy Purseglove, Rebecca Saunders, Enno Poppe and Bernhard Lang.

International Radio Coverage

BBC Radio coverage is outlined above, but in 2016 we achieved a range of international broadcasts:

* New York Radio Station WNYC. America’s most listened to public radio station, recorded two one-hour programmes which were broadcast on John Schaefer’s programme New Sounds
* Finnish Radio programme Ajastaisi featured works and an interview with Composer in Residence Georg Friedrich Haas.
* Polish Radio maintained a presence throughout the Festival, with various broadcasters recording several programmes and numerous interviews with artists.
* SWR2 (Southwest German Radio Music programme) interviewed Artistic Director Graham McKenzie and included highlights of BBC Radio 3’s recordings from the Festival to be made available via the European Broadcasting Union.
Learning & Participation Programme

hcmff's year-round Learning & Participation programme produced six individual projects during the 2016 Festival, in addition to our annual hcmff shorts day. The programme engaged with over 400 participants through a wide range of activities during the 2016 Festival. With a focus on health & wellbeing, digital creativity and professional development, the events engaged with babies & toddlers; children & adults; and people with learning difficulties and special needs (specifically visual impairments), through a series of interdisciplinary and participatory activities including music, dance, electronics, visuals and art.

The Esmée Fairbairn Foundation is our major funding partner for the Learning & Participation programme, which in 2016 was also carried out in partnership with Heritage Quay, Huddersfield Train Station, Manasamitra, Phoenix Dance Theatre and Salamanda Tandem.

In July 2016, we hosted a Young Conductor's Day in partnership with Heritage Quay, delivering workshops to children and young people aged 12-18 years. The workshops used music from the British Music Collection (BMC) Archives and participants had the opportunity to learn how to conduct and direct a brass ensemble and string quartet.

South Asian arts organisation Manasamitra opened the Learning & Participation programme at hcmff/2016 with an exciting project exploring the life of a bee and the dangers they face within the environment. 59 participants experienced the storytellings unfold with narration, song and beautiful Kathakdance. The event closed with a participatory bee chorus by participants, with the help of electronic loops and Carnatic singing.

Harry Partch's weird and wonderful invented instruments were the inspiration for this year’s Pop-Up Art School. The project engaged with over 120 participants from all backgrounds and of all ages. PGCE Art, Design and Music students from the University of Huddersfield delivered a series of workshops which were open to the general public and also attended by local primary schools (Mount Pleasant School and Reinswood Juniors) as well as SEN students from Kirklees College.

White Cane, delivered in partnership with Salamanda Tandem, was a unique project beginning with a pilot event at Huddersfield Train Station in April 2016 led by blind and visually impaired performers. During the Festival, they delivered three performances that attracted limited audiences and curious passers-by into a realm of sonic vision. 120 people participated in the immersive sonic experience, which required the audience to wear headphones to follow the narration and sound.

As part of our digital creativity strand, hcmff worked in partnership with Heritage Quay and the School of Computing and Engineering department at the University of Huddersfield to present an Interactive Art Workshop. Inspired by the cover art of past programmes from the hcmff archives, 18 participants created works on canvas using Arduino electronics which were fixed behind the canvas. The art comes alive as sound is made by applying touch.

Kelly Jayne Jones, part of the duo part wild horses mane on both sides, hosted an improvisation and deep listening workshop specifically aimed at female-identifying participants. Tackling gender equality within contemporary music, the workshop aimed to provide an inclusive space for women to engage with and learn about contemporary music.

With a focus on health & wellbeing, hcmff formed a new partnership with Leeds-based contemporary dance company Phoenix Dance Theatre, to deliver a dance workshop for under 5s. Inspired by music from the British Music Collection and hcmff archives, 34 children and parents explored diverse new sounds and music together.

Venues and Other Partners

The Lawrence Batley Theatre continues to sell tickets on behalf of hcmff and is also a concert venue during the Festival.

The Festival used a variety of locations and spaces to enable audiences to access and listen to contemporary music in new ways. In 2016, hcmff programmed events in a number of non-traditional or non-music related spaces. These included Bates Mill Blending Shed (a working cotton mill), Bates Mill Photographic Studio, The Calder at the Hepworth Wakefield, and Huddersfield Railway Station. This approach continues to attract a new and often younger audience to the Festival, which has become loyal to specific venues (such as Bates Mill) and open to new listening experiences. Other, more conventional performances spaces used included St Paul’s Hall, Philipps Hall, the Creative Arts Building Atrium, St Thomas’ Church and Huddersfield Town Hall.

In 2016, the Festival’s ‘Hub’ was hosted by Epicurea Bar & Kitchen, which was also used as a venue for several composer talks.

Technical services to the Festival continue to be provided by TG Events Limited led by Tim Garbutt who is employed as a sub-contractor.
The Huddersfield Contemporary Music Festival Limited
Report of the Committee of Management
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Risk Management

The risk management policy was reviewed again in 2016. hcmff 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).

Objectives, Activities and Recognition

The Huddersfield Contemporary Music Festival (hcmff) is Britain’s leading festival of new music, acclaimed for the quality and breadth of its programmes; it is highly regarded internationally. It aims to bring together the very best composers and performers of contemporary music in a variety of genres. That this is how the Festival is perceived by others was clearly demonstrated by the fact that in May 2010 at the highly prestigious Royal Philharmonic Society Awards hcmff 2009 was successful in the Best Concert Series or Festival Category.

The core aims and objectives of the Festival remain:

- To be an international platform for new music and related art forms in Britain.
- To enthuse and inspire existing audiences and draw in new ones through adventurous, innovative programming of the highest quality work in the context of informed and stylish presentation.
- To be an active cultural and educational partner in the region and in the University of Huddersfield.
- To expand horizons through exploring new areas of creativity.

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 hcmff both now and in the past have never been heard in live performance in the UK before. In attempting to select the very best of the ‘new’, both in terms of the composition and interpretation of contemporary music, hcmff is providing the public with a unique opportunity to see and hear the cutting edge of musical development from both the UK and around the world. Such music is not usually visible 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, hcmff has often been a major factor in the establishment of the careers of individuals and ensembles who have gone on to international recognition.

hcmff is committed to providing stimulating opportunities for emerging professionals, including hcmff shorts (Monday 21 November 2016), which was once again a day devoted to free concerts and new talent. Crowds packed the University of Huddersfield’s Phipps Hall, Creative Arts Building Atrium and St Paul’s Hall, as well as Bates Mill, St Thomas’ Church and Huddersfield Town Hall, to hear performances by artists including Anne Pajunen, Zubin Kanga, Raphael Roginski and the young and exciting Explore Ensemble. Philip Thomas, together with students from the University of Huddersfield performed a programme of works by Michael Finnissy, and audiences were also treated to the world premiere of Eliane Radigue’s OCCAM HExAV. Led by double bassist Dominic Lash, five of the composer’s most trusted collaborators performed the latest work by this iconic pioneer of electronic music.

We presented 13 events in total and over 1300 people enjoyed these ‘Free Monday’ performances.

hcmff embraces its role as an effective local trainer for the cultural and creative industries, providing several week-long placements for high school / college students and a wide range of volunteering opportunities from stewarding and artist liaison, to technical skills and management.

hcmff 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 and the BBC. hcmff will continue to develop a team of 50 volunteers annually and to run student placements each year as an integral part of the team producing the Festival.
The Huddersfield Contemporary Music Festival Limited
Report of the Committee of Management
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Following the launch of the new box office system (shared with the LBT and Kirklees Council) in 2015, in 2016 we invested in a new website, which went live during the summer. hcmifl is also signed up to Audience Finder, which will give us enhanced audience data and intelligence and allow us adopt new, improved audience development strategies.

Overall Assessment of the 2016 Festival

As is its purpose, hcmifl 2016 again brought work of the highest international standard to the UK, allowing audiences who would otherwise be unable to access that work to engage with it.

As described above hcmifl made new music accessible to varied audiences and participants, through our Learning & Participation activity and free events programme.

Overall in 2016 audiences responded very positively in terms of box office. The opening weekend saw an average filled capacity of a massive 89%, with an average across the Festival of 72%. The number of audience members per event increased by 4% on 2015, and our recently revised ticket schemes for young people (£4 tickets for 17-29 year olds and £1 tickets for those aged 16 and under) were hugely successful, showing a 15% increase in bookings among these age groups.

Online ticket sales increased by over 20% in 2016 and weekly ticket sales by increased by 30%. Over 35% of tickets were sold at discounted rates, widening our audiences and increasing accessibility to the Festival.

We engaged with over 10,000 people in 2016 (including ticketed / free events, talks, films, exhibitions and Learning & Participation participants). Over 1300 people attended 13 free concerts across nine different venues as part of hcmifl shorts.

In 2016 hcmifl also:
- achieved press and media coverage with an average AVE (advertising value equivalence) of £400,000 (excluding broadcast coverage)
- worked in partnership with BBC Radio 3 to present six Hear & Now programmes
- advertised the Festival in national cult magazine The Wire
- commissioned Abi Bliss to write five articles for the website / programme

Media Coverage, Digital distribution and Critical Response

hcmifl received press and media coverage with an average AVE (advertising value equivalence) of £400,000 (excluding broadcast coverage) in 2016.

Below are two examples typical of the press coverage received:

"Once again I am amazed by this wonderful music festival and its bizarre juxtaposition with the outside world." Huddersfield Examiner

"You always leave Huddersfield challenged, aurally exhausted but wanting more."
The Guardian

As stated above, hcmifl featured extensively on national radio through its Broadcast Partner BBC Radio 3, with six 50-minute Hear and Now programmes dedicated to concerts and reports from hcmifl 2016 broadcast from November 2016 to March 2017, reaching a potential listening audience of 8 million.

hcmifl continued to increase its digital distribution in 2016/17, linking up with artists via social media platforms as well as commissioning writer Abi Bliss to produce interviews and feature articles specifically for the website.

Our digital statistics in 2016/17 showed:
- 93,282 page views via the hcmifl website
- a 20% increase in online ticket sales
- a 14% increase in Twitter followers
- a 27% increase in Facebook likes

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 2016/17 they included:

Arts Council England
Kirklees Council
University of Huddersfield
The Swiss Arts Council Pro Helvetia
Adam Mickiewicz Institute / Polska Music Programme
Goethe-Institut London
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The Arts Council of England
Ernst von Siemens Musikstiftung
Australia Council for the Arts
Diaphonique
SMIC
Sound
NowTeatr
CMMAS
RMIT University
Creative Arts Scotland
Conaculta Art
Swiss Cultural Fund UK

The Hinrichsen Foundation
RWV Trust
PRS for Music Foundation
Esmée Fairbairn Foundation

The Wire Magazine (Media Partner)
BBC Radio 3 (Broadcast Partner)

All our Members (Benefactors, Patrons, and Friends)
Professor Mick Peake

Other groups who provided valued support include:

CeReNeM
Heritage Quay
Musgo Publishing
The Huddersfield Daily Examiner
The British Council
NMC Recordings
TG Events Ltd
The Hepworth Wakefield
HSS
Elsion
Phoenix Dance
Sound and Music
Salamanda Tandem
Manasamitra
Red Note
Epicure Bar and Kitchen

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 £572,946 (2015/16: £503,410). Total resources expended in the year was £584,136 (2015/16: £471,431).

There was therefore a net loss for the year on unrestricted activities of £18,190 (2015/16: surplus of £36,605) leaving unrestricted reserves standing at £53,083 at 31 March 2017 (2015/16: £62,273).

There were restricted reserves carried forward at 31 March 2017 of £5,000 (ENil in 2015/16).

Income from grants was £526,929, of which £310,827 was in unrestricted and £216,282 was in restricted funds (compared to £442,532 in 2015/16). Income from The University of Huddersfield increased from £20,000 in 2015/16 to £28,000 in 2016/17. The 2016 festival total earned income was stable at £38,814 compared to £38,833 in 2015/16. The direct cost of producing the contemporary music festival increased to £502,357 in 2016/17 compared to £386,145 in 2015/16. Income from the Learning and Participation programme was £5,000 with expenditure of £17,522 (2015/16 £22,465).

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. However, there were additional costs beyond our control that mitigated against us finishing the year in surplus, as we had done in 2015/16. Factors in this shortfall included: 1) the loss of PRS funding, 2) a greater than expected uptake of discounted tickets (in fact more tickets were sold than ever before), 3) the need to issue a greater number of complementary tickets for the second weekend’s International Showcase Programme and 4) there were significant excess travel costs for several of our international artists resulting from a strike by Lufthansa, meaning that the festival had to re-book a number of flights on alternative airlines at short notice. The Festival has continued to retain a modest reserve over the life of the current business plan. This reserve meets the requirements of the reserves policy of the organisation.
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Arts Council England remains supportive of the current artistic direction and governance of hcmf// and we are hopeful of a positive response to our application for a further four year extension of its NPO funding at a time of financial constraint within the Arts Council.

Reserves Policy

It is the policy of the Board of Management that reserves should achieve an amount equal to approximately three months operational expenditure, which we achieved during 2016/16. It is hoped that reserves can be maintained at this level in the future.

Plans for the Future

The Artistic Director and Chief Executive, together with the management and administrative staff, have continued to make significant progress both on the artistic, organisational and financial fronts. The financial situation remains difficult with 2016/17 resulting in a modest net loss, though overall we remain 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. Financial and creative support from an increasing variety of international partners continues to be a very strong element of our success as is evidenced by the range of new countries making commitments to work with us over sustained periods. We saw a gap in funding form the PRS Foundation for Music in this financial year, which we are very hopeful of regaining in 2017/18. Again 2016/17 saw an increase in the direct spend on the artistic activity of the Festival, hcmf// 2016 was hugely successful with large audiences and high praise from the public and press. The Board remains committed to doing everything within its power to maintain this progress despite the increasingly difficult national and international financial climate. Our Artistic Director continues to seek new sources of funding and to find innovative ways of presenting the very best in contemporary music within the budgetary constraints.

The statement in the last annual report from The Board and Executive staff continues to represent our aims and objectives which are restated here. Our tasks are to:

- Increase the audience base, and develop new audiences in line with the broader artistic remit.
- Increasing the income base from a variety of sources.
- Presenting a Festival that is fit for purpose.
- Continue to build reserves.
- Establish a presence in the region throughout the year.
- Identify and work more proactively with partners in the field within the UK and internationally.
- Develop the Learning & Participation programme and increase resources to learning activity.

As stated at the opening of the report, November 2017 will see the presentation of the 40th edition of hcmf// and it is our intention to make this a forward looking Festival. The fact that hcmf/ remains one of the world’s foremost festivals of contemporary music and that it is still bringing in large and new audiences and maintains the highest of artistic standards at a time of financial strictures, is something that the Board and Executive Team are very proud of. We will make every effort to go on for at least another 40 years.

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 true and fair view of the state of affairs of the charitable company as at the balance sheet date and of its 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 Huddersfield Contemporary Music Festival Limited
Report of the Committee of Management
For the Year Ended 31 March 2017

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

[Signature]

Professor Michael Peake
Chair

Charity number: 514514
Company number: 1745684

19 December 2017
I report on the accounts for the company for the year ended 31 March 2017, which are set out on pages 12 to 21.

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.

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 386 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.

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

dated 21 December 2017
THE HUDDERSFIELD CONTEMPORARY MUSIC FESTIVAL LIMITED
STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2017

<table>
<thead>
<tr>
<th>Unrestricted funds</th>
<th>Restricted funds</th>
<th>2017 Total</th>
<th>2016 Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Notes £</td>
<td>£</td>
<td>£</td>
<td>£</td>
</tr>
</tbody>
</table>

### Income:

#### Donations and legacies

- **Donations and similar income**: 9,172
- **Legacies**: 2,650

#### Income from charitable activities

- **Contemporary music festival**
  - **Grants**: 310,627
  - **Box office and other festival income**: 36,814
  - **Building fundraising capacity for commissioning new music**
  - **Grants**: 17,522
  - **Learning and Participation programme**
  - **Grants**: 49,960

#### Investment Income

- **Bank deposit interest**: 51

#### Other

Total income: 356,664

### Expenditure

#### Charitable activities

- **Contemporary music festival**: 291,075
- **Building fundraising capacity for commissioning new music**: 14,297
- **Learning and Participation Programme**: 17,522
- **Festival and audience development**: 49,960

Total resources expended: 372,854

### Net movement in funds

- **(16,190)**

### Reconciliation of funds:

- **Total funds brought forward**: 69,273
- **Total funds carried forward**: 53,083

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 loss for the year for Companies Act purposes comprising the net movement in funds for the year was loss £11,190 (2016: Profit £31,979).
THE HUDDERSFIELD CONTEMPORARY MUSIC FESTIVAL LIMITED
BALANCE SHEET
AS AT 31 MARCH 2017

<table>
<thead>
<tr>
<th>Notes</th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>£</td>
</tr>
</tbody>
</table>

**FIXED ASSETS**

Tangible assets 7 1,916 161

**CURRENT ASSETS**

Debtors and prepayments 8 135,023 74,720
Cash at bank and in hand 8 115,827 90,829

**CURRENT LIABILITIES**

Creditors amounts falling due within one year 9 (184,483) (66,427)

Net current assets 56,167 69,122

Total assets less current liabilities 58,083 69,273

**NET ASSETS/(LIABILITIES)**

58,083 69,273

**FUNDS**

Unrestricted funds 10 53,083 69,273
General Fund
Restricted Funds 10 5,000 0

58,083 69,273

For the year ended 31 March 2017 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 19 December 2017 and signed on its behalf by:

Professor Michael Peake
Mr Andrew Kurowski

Company number: 1715684

The accompanying notes are an integral part of this balance sheet
<table>
<thead>
<tr>
<th>Notes</th>
<th>2017 Total £</th>
<th>2016 Total £</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net cash used in operating activities</td>
<td>27,621</td>
<td>1,305</td>
</tr>
<tr>
<td>Cash flows from investment activities:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interest</td>
<td>51</td>
<td>60</td>
</tr>
<tr>
<td>Purchase of fixed assets</td>
<td>(2,874)</td>
<td>-</td>
</tr>
<tr>
<td>Net cash provided by (used in) investing activities</td>
<td>(2,823)</td>
<td>60</td>
</tr>
<tr>
<td>Increase/(decrease) in cash and cash equivalents during the year</td>
<td>24,798</td>
<td>1,365</td>
</tr>
<tr>
<td>Cash and cash equivalents brought forward</td>
<td>90,829</td>
<td>89,464</td>
</tr>
<tr>
<td>Cash and cash equivalents carried forward</td>
<td>115,627</td>
<td>90,829</td>
</tr>
</tbody>
</table>
1 Accounting Policies

The principal 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 more than adequate for the charitable company’s needs.

Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts, the committee of management have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102, a restatement of comparative items was needed. No restatements were required.

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. Income from activities where entitlement is not conditional on the delivery of a specific performance by the charitable company is 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.

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

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.
<table>
<thead>
<tr>
<th>Grants receivable</th>
<th>Unrestricted Funds</th>
<th>Restricted Funds</th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>United Kingdom</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Arts council England</td>
<td>241,627</td>
<td>241,627</td>
<td>241,627</td>
<td></td>
</tr>
<tr>
<td>Kirkeless Council</td>
<td>40,000</td>
<td>40,000</td>
<td>40,000</td>
<td></td>
</tr>
<tr>
<td>PRSB Foundation for New Music</td>
<td>10,000</td>
<td>10,000</td>
<td>10,000</td>
<td></td>
</tr>
<tr>
<td>University of Huddersfield</td>
<td>29,000</td>
<td>29,000</td>
<td>29,000</td>
<td></td>
</tr>
<tr>
<td>Arts council England - Catalyst Evolve</td>
<td>7,250</td>
<td>7,250</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Arts council England - International showcasing</td>
<td>70,000</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Esmee Fairburn Foundation</td>
<td>13,300</td>
<td>13,300</td>
<td>13,400</td>
<td></td>
</tr>
<tr>
<td>RVW Trust</td>
<td>7,000</td>
<td>7,000</td>
<td>7,000</td>
<td></td>
</tr>
<tr>
<td>Hinrichsen Foundation</td>
<td>10,000</td>
<td>10,000</td>
<td>10,000</td>
<td></td>
</tr>
<tr>
<td>Esmee Fairburn Foundation</td>
<td>5,000</td>
<td>5,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>British council</td>
<td>15,629</td>
<td>15,629</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>310,627</strong></td>
<td><strong>137,570</strong></td>
<td><strong>448,197</strong></td>
<td><strong>359,382</strong></td>
</tr>
</tbody>
</table>

**Overseas**

<table>
<thead>
<tr>
<th></th>
<th>Unrestricted Funds</th>
<th>Restricted Funds</th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Institut Ramon Llull</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>3,832</td>
</tr>
<tr>
<td>Norwegian Embassy</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>2,538</td>
</tr>
<tr>
<td>Austrian Cultural</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>4,448</td>
</tr>
<tr>
<td>Diaphonique</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>(3,750)</td>
</tr>
<tr>
<td>Goethe Institut</td>
<td>-</td>
<td>-</td>
<td>7,387</td>
<td>4,279</td>
</tr>
<tr>
<td>and promotion of new music</td>
<td>-</td>
<td>-</td>
<td>7,387</td>
<td></td>
</tr>
<tr>
<td>Ernst von Siemens</td>
<td>-</td>
<td>-</td>
<td>1,663</td>
<td>4,259</td>
</tr>
<tr>
<td>Adam Mickiewicz Institute</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>30,000</td>
</tr>
<tr>
<td>Pro Helvetia</td>
<td>-</td>
<td>-</td>
<td>39,652</td>
<td>39,652</td>
</tr>
<tr>
<td>Polish Institute</td>
<td>-</td>
<td>-</td>
<td>30,000</td>
<td>1,599</td>
</tr>
<tr>
<td>Other Grants</td>
<td>-</td>
<td>-</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>78,712</strong></td>
<td><strong>78,712</strong></td>
<td><strong>83,150</strong></td>
<td></td>
</tr>
</tbody>
</table>

**Total grants**

<table>
<thead>
<tr>
<th></th>
<th>Unrestricted Funds</th>
<th>Restricted Funds</th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>310,627</strong></td>
<td><strong>216,282</strong></td>
<td><strong>526,909</strong></td>
<td><strong>442,532</strong></td>
<td></td>
</tr>
</tbody>
</table>
3 Box office and other festival income

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net festival box office income</td>
<td>22,316</td>
<td>20,540</td>
</tr>
<tr>
<td>Broadcasting fees - BBC Radio</td>
<td>14,377</td>
<td>11,388</td>
</tr>
<tr>
<td>Merchandising, programmes, advertising and commissions</td>
<td>119</td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>38,814</strong></td>
<td><strong>33,933</strong></td>
</tr>
</tbody>
</table>

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 £34,055 during the year (2016: £34,055).

4 Total resources expended

<table>
<thead>
<tr>
<th>Activity</th>
<th>Artists fees &amp; expenses</th>
<th>Other direct costs</th>
<th>Staff Costs</th>
<th>Office Costs</th>
<th><strong>Total</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>Contemporary Music Festival</td>
<td>250,952</td>
<td>166,540</td>
<td>63,309</td>
<td>21,556</td>
<td>502,357</td>
</tr>
<tr>
<td>Building fundraising capacity for composition new music</td>
<td>34</td>
<td>17,468</td>
<td>14,297</td>
<td>14,297</td>
<td>49,302</td>
</tr>
<tr>
<td>Learning &amp; Participation Programme</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>Festival and Audience Development</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>17,522</td>
</tr>
<tr>
<td>Governance Costs</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>49,960</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>250,952</strong></td>
<td><strong>186,574</strong></td>
<td><strong>125,563</strong></td>
<td><strong>40,747</strong></td>
<td><strong>584,136</strong></td>
</tr>
</tbody>
</table>

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.

<table>
<thead>
<tr>
<th>Total costs include:</th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Independent examination remuneration</td>
<td>2,000</td>
<td>2,000</td>
</tr>
<tr>
<td>Depreciation</td>
<td>1,109</td>
<td>151</td>
</tr>
</tbody>
</table>

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 (2016: £nil).

The charity reimbursed out of pocket travel expenses of £598 to three members of the Committee of Management during the year (2016: Two members, £594).
### Staff costs and consultants

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Employees</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Salaries and wages</td>
<td>101,492</td>
<td>104,639</td>
</tr>
<tr>
<td>Social security costs</td>
<td>6,881</td>
<td>6,856</td>
</tr>
<tr>
<td>Pension Costs</td>
<td>127</td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>108,510</td>
<td>111,727</td>
</tr>
<tr>
<td><strong>Consultants</strong></td>
<td>17,353</td>
<td>20,530</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>125,863</td>
<td>132,227</td>
</tr>
</tbody>
</table>

The number of employees whose emoluments as defined for taxation purposes amounted to over £60,000 in the year was nil (2016 nil).

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

<table>
<thead>
<tr>
<th></th>
<th>2017 Number</th>
<th>2016 Number</th>
</tr>
</thead>
<tbody>
<tr>
<td>Festival Programme</td>
<td>2</td>
<td>2</td>
</tr>
<tr>
<td>Festival Development</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>Governance</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>4</td>
<td>4</td>
</tr>
</tbody>
</table>

### Tangible fixed assets

<table>
<thead>
<tr>
<th></th>
<th>£</th>
<th>£</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Cost</strong></td>
<td>At 1 April 2016</td>
<td>9,578</td>
</tr>
<tr>
<td><strong>Additions</strong></td>
<td></td>
<td>2,874</td>
</tr>
<tr>
<td><strong>Disposals</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>At 31 March 2017</td>
<td>12,452</td>
</tr>
</tbody>
</table>

**Depreciation**

<table>
<thead>
<tr>
<th></th>
<th>£</th>
<th>£</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>At 1 April 2016</strong></td>
<td>9,427</td>
<td>9,427</td>
</tr>
<tr>
<td><strong>Charge for year</strong></td>
<td>1,109</td>
<td>1,109</td>
</tr>
<tr>
<td><strong>Disposals</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>At 31 March 2017</td>
<td>10,536</td>
</tr>
</tbody>
</table>

**Net book value**

<table>
<thead>
<tr>
<th></th>
<th>£</th>
<th>£</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>At 31 March 2017</strong></td>
<td>1,916</td>
<td>1,916</td>
</tr>
<tr>
<td><strong>At 31 March 2016</strong></td>
<td></td>
<td>151</td>
</tr>
</tbody>
</table>

19
## Debtor

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Income receivable</td>
<td>121,008</td>
<td>85,436</td>
</tr>
<tr>
<td>Prepayments</td>
<td>4,024</td>
<td>3,735</td>
</tr>
<tr>
<td>VAT recoverable</td>
<td>9,991</td>
<td>5,549</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>135,023</td>
<td>74,720</td>
</tr>
</tbody>
</table>

## Creditors, amounts falling due within one year

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Other trade creditors</td>
<td>143,288</td>
<td>63,275</td>
</tr>
<tr>
<td>Income received in advance</td>
<td>31,750</td>
<td>13,620</td>
</tr>
<tr>
<td>Other taxation</td>
<td>4,600</td>
<td></td>
</tr>
<tr>
<td>Accruals</td>
<td>14,845</td>
<td>14,532</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>194,483</td>
<td>94,427</td>
</tr>
</tbody>
</table>

## Statement of funds

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Income resources</td>
<td>£</td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>Expended</td>
<td>£</td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>Unrestricted funds</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>General Fund</td>
<td>69,273</td>
<td>356,664</td>
<td>53,083</td>
</tr>
<tr>
<td>Restricted Funds</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Artistic Programme Fund</td>
<td>211,282</td>
<td>(211,282)</td>
<td>-</td>
</tr>
<tr>
<td>Building Fundraising Capacity for Commissioning New Music</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Learning and Participation Fund</td>
<td>5,000</td>
<td>-</td>
<td>5,000</td>
</tr>
<tr>
<td>Total Funds</td>
<td>69,273</td>
<td>572,946</td>
<td>53,083</td>
</tr>
</tbody>
</table>

## Statement of funds - previous year

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2016</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Income resources</td>
<td>£</td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>Expended</td>
<td>£</td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>Unrestricted funds</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>General Fund</td>
<td>32,868</td>
<td>362,505</td>
<td>69,273</td>
</tr>
<tr>
<td>Restricted Funds</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Artistic Programme Fund</td>
<td>140,550</td>
<td>(140,550)</td>
<td>-</td>
</tr>
<tr>
<td>Building Fundraising Capacity for Commissioning New Music</td>
<td>4,426</td>
<td>(4,426)</td>
<td>-</td>
</tr>
<tr>
<td>Learning and Participation Fund</td>
<td>355</td>
<td>(355)</td>
<td>-</td>
</tr>
<tr>
<td>Total Funds</td>
<td>37,294</td>
<td>503,410</td>
<td>69,273</td>
</tr>
</tbody>
</table>
10 Statement of funds (continued)

Artistic Programme Fund

In order for HCMF to deliver elements of the Festival programme, specific applications were submitted in the year ending 31 March 2017 to a number of trusts, foundations and overseas bodies.

Building Fundraising Capacity for Commissioning New Music Fund

This fund represents funding receivable from Arts Council England’s Catalyst Arts scheme, aimed at diversifying income streams. These funds will be used to expand on the Festival's fundraising and development expertise, and to test a range of fundraising approaches with a view to accessing more funding from private sources.

Learning and Participation Fund

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

11 Analysis of net assets between funds

<table>
<thead>
<tr>
<th></th>
<th>General Fund</th>
<th>Restricted Funds</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tangible fixed assets</td>
<td>1,916</td>
<td>-</td>
<td>1,916</td>
</tr>
<tr>
<td>Net current assets/(liabilities)</td>
<td>51,167</td>
<td>5,000</td>
<td>56,167</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>53,083</td>
<td>5,000</td>
<td><strong>58,083</strong></td>
</tr>
</tbody>
</table>

Fund balances at 31 March 2017 are represented by:

Analysis of net assets between funds—previous year

<table>
<thead>
<tr>
<th></th>
<th>General Fund</th>
<th>Restricted Funds</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tangible fixed assets</td>
<td>151</td>
<td>-</td>
<td>151</td>
</tr>
<tr>
<td>Net current assets/(liabilities)</td>
<td>64,036</td>
<td>4,426</td>
<td>68,462</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>64,187</td>
<td>4,426</td>
<td><strong>68,613</strong></td>
</tr>
</tbody>
</table>

12 Professor Michael Clarke is employed by the University of Huddersfield, the University awarded grants and donations of £29,000 to hcmf in the year (2016 £20,000) and provided office space and venues rent free.

Dr Michael Peake provided a donation of £1,250 (2016: £1,250) to the Festival in the year.

13 Taxation

The hcmf 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

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net movement in funds</td>
<td>(11,100)</td>
<td>31,979</td>
</tr>
<tr>
<td>Add back depreciation charge</td>
<td>1,109</td>
<td>151</td>
</tr>
<tr>
<td>Deduct interest income shown in investing activities</td>
<td>(51)</td>
<td>(60)</td>
</tr>
<tr>
<td>Decrease (increase) in debtors</td>
<td>(60,303)</td>
<td>61,111</td>
</tr>
<tr>
<td>Increase (decrease) in creditors</td>
<td>98,056</td>
<td>(111,876)</td>
</tr>
<tr>
<td><strong>Net cash used in operating activities</strong></td>
<td>27,621</td>
<td>1,305</td>
</tr>
</tbody>
</table>