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THE HUDDERSFIELD CONTEMPORARY MUSIC FESTIVAL LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

Reference and Administrative Information

Governance Document: Memorandum and Articles of Association
Charity Number: 514614
Company Number: 1715684
Committee of Management:
Professor Michael Peake-Chair
Dr Mark Bowden
Professor Liza Lim
Professor Martin Hewitt (Resigned 31 August 2016)
Mr Andrew Kurowski
Ms Mirjam Zegers
Ms Lizzie Hunt (Resigned 3 November 2015)

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 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 2016

The Committee of Management of the Huddersfield Contemporary Music Festival Limited is pleased to present its report, which is also prepared to meet the requirements for a directors' report for Companies Act purposes, together with the financial statements for the year ended 31 March 2016.

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

The financial statements comply with current statutory requirements and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published on 16/07/14, the Financial Reporting Standard for Smaller entities (effective January 2015).

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. Work on a major revision of the original Memorandum and Articles was completed during the 2015-2016 financial year, being signed off by the Board at its meeting in November 2015.

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 of 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 revised Articles of Association states 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.

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.

Festival Partners and Supporters

The viability and sustainability of the Festival is only achievable 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. 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 in-kind provision of office space for the Festival team. The Dean of the Faculty of Humanities, Professor Martin Hewitt, continued to strongly support hcmf/ at every opportunity within the University and became a well-established Board member. During 2016 Professor Hewitt was appointed to a new post and therefore resigned from the Board on the 31st August 2016. He will be replaced by his successor from the University.
hcmfl/ 2015 opened with the announcement that the University of Huddersfield had been awarded the Queen’s Anniversary Prize for ‘world-leading work to promote, produce and present contemporary music to an international audience’. These prizes are a component of the country’s official honours system and are awarded every two years to a small number of institutions. Customarily bestowed by Her Majesty The Queen herself at a Buckingham Palace ceremony, the prizes are intended to recognise and publicise the contribution that universities and colleges make to the intellectual, economic and cultural life of the nation and to society and individuals in Britain and overseas. Among the many supporting arguments was the fact that the University hosts the largest and foremost international platform for new and experimental music in the UK in the form of the Huddersfield Contemporary Music Festival.

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. Another example is the PRS for Music Foundation where 2015/16 was the last in a three year funding cycle.

Arts Council England and Kirklees Council

There continued to be close relations with officers from the Yorkshire office of the Arts Council of England, Yorkshire (ACE) and Kirklees Council. In February 2015 the Arts Council of England renewed the Portfolio Funded status of hcmfl/ with a three year funding agreement up to 2017/18. Kirklees Council was able to confirm a three year Creative Partner status for hcmfl/ until 2015/16, with the recognition that this would need to be reviewed during 2015 in the light of their own funding agreement with central government. The discussions with Kirklees Council continue into 2015/16.

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.

The Festival is promoted in association with the Kirklees Council and the University of Huddersfield.

The following extract from the ACE annual review reflects their generally very positive view of hcmfl/:

“You achieved some excellent work in 15/16, most notably, in delivering the 38th Festival in November 2015, which was also the tenth Festival with [Graham Mckenzie] as Creative Director. Positive feedback on the Festival was received from your interim Relationship Manager, and similarly positive feedback came from a Senior Relationship Manager and the new Chief Executive of the Arts Council respectively, who attended a range of Festival events and reported that performances were of the highest artistic quality. Presenting your programme under the broader theme of ‘the act of listening’ helped with artistic cohesion and made the programme very inviting to audiences old and new’.

International Networks

hcmfl/ was the only British member of the Réseau Varèse – a European network of 23 contemporary music festivals across 13 countries, however this organisation was dissolved early in 2015 and negotiations are ongoing to try and establish a Europe-wide network of some description to replace it. However, our international profile is strengthened by the continued development of NICAF (Network of International Curators and Festivals) of which hcmfl/ is a founder member, providing the Festival with a strong co-commissioning, co-producing, and international touring platform across Europe.

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. 2015 hcmfl/ was the first year of a 3-year partnership agreement with Poland through the Adam Mickiewicz Institute and the Polish Cultural Institute in London. It also forged a new three year partnership with the Swiss Arts Council (Pro Helvetia) covering the 2015, 2016 and 2017 Festivals. We have been successful in securing new project funds from Austria, with support from The Austrian Cultural Forum London and Austrian Music Export which will continue at least in to the 2016-17 financial year. Financial support was also received from the Ernst von Siemens Music Foundation.

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

British Council

Early in 2015 it was announced that funding from British Council that hcmfl/ had benefited from for a number of years was to cease, with the ‘international Showcase’ aspect of that funding being taken over by Arts Council England. hcmfl/ made an application to the new ACE International Showcase Fund which we were informed had been unsuccessful in late July 2015. This led to a funding gap and the 2015 Festival programme had to be slightly revised as a result. We entered discussions with ACE early in 2016 with the intention of applying again for support from this fund for the 2016 Festival. Despite this, we managed to maintain the tradition of making the opening weekend of the Festival as a significant industry event for contemporary and new music in the international calendar, bringing together very many influential festival
The Huddersfield Contemporary Music Festival Limited
Report of the Committee of Management
For the Year Ended 31 March 2016

directors and producers from across Europe and beyond. hcmf// remains a key industry marketplace event and recognised globally as not only a place to hear the best British new music, but also a place to do business.

Support from the British Council enabled us to widen the Festival’s global reach, through strengthening the brand in Latin America with the involvement of hcmf// in the Year of UK – Mexico, and presenting concerts as part of Festival Foro in Mexico City and Festival Cervantino in Guanajuato.

Other Partnerships in 2015

hcmf// featured extensively on national radio through its Broadcast Partner BBC Radio 3, with five 90-minute Hear and Now programmes dedicated to concerts and reports from hcmf// 2015 broadcast from November 2015 to January 2016, reaching a listening audience of 9 million. The broadcasts included a total of six world premiers and six UK premiers, including an hcmf// commission from Michael Cutting and a co-commission from Sir Harrison Birtwistle. 2015 saw hcmf// increase the number of live broadcasts from Huddersfield on BBC Radio 3 from one to two – one on each of hcmf//’s weekends.

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 2015 hcmf// produced a ten day festival of contemporary and experimental music of the highest international calibre which was a significant success from an artistic and critical standpoint and in terms of very large and engaged audiences.

There was, as usual, a stong emphasis on new work. The composer in residence was Jürg Frey, with La Monte Young, Derek Bailey, George Lewis, Agata Zubel, Jagoda Szmytka, Zbigniew Karkowski, Naomi Pinnock, Mauro Lanza, Tomasz Sikorski, Robert Piotrowicz, Jakob Ullmann, Pierluigi Billone, Jonny Harrison, Thomas Simaku, Maja S K Ratkje, John Zorn, Harrison Birtwistle, Christopher Fox and Iannis Xenakis all having works featured.

A total of 80 UK premiers and 30 world premiers were featured in the 2015 programme, again ensuring that British audiences were amongst the most up to date and informed in Europe.


In 2015/16 hcmf// also co-commissioned four new works; commissioning/production partners included United Instruments of Lucilin, Marco Blauw, London Sinfonietta, Festival Cervantino, Polish Cultural Institute of London, Penultimate Press, SONORA and Foundation 4.99/ Bolt Records.

During the week of hcmf// 2015 we hosted a very successful free event as part of the British Art Show 8 at Leeds Art Gallery, featuring a world première from BAS 8 artists, Eileen Simpson and Ben White. This enabled us to reach new and diverse audiences across different areas and art forms. This work had the added benefit of increasing our weekly ticket revenue by 77.5%, compared to 2014.

Overall in 2015 audiences responded very positively and in terms of box office the 2015 Festival maintained the audience numbers that had been achieved in 2014. In particular, the 2015 Festival saw a particularly successful 17 – 25 year-old scheme, with increased engagement of 138%. The number of events presented over the 10 days increased from 62 in 2014 to 69 in 2015 – an increase of 11% - and the number of tickets bought online increased by 7% on 2014.

Over 1700 people attended the hcmf// shorts on our ‘Free Monday’.

Learning & Participation Programme

hcmf//’s year-round Learning & Participation programme produced seven individual projects and engaged with over 600 participants through a wide range of activities in 2015, in addition to our annual hcmf// shorts day. The programme explored cultures from around the world; appealed to a wide variety of ages, from babies through to adults; and engaged with participants ranging from the musically curious via open access workshops to emerging artists through hcmf// shorts on our ‘Free Monday’.

hcmf//’s largest-scale L&P project in 2015 saw the Festival partner with Indian bass guitarist Shri Sriram to bring the ‘Just a Vibration’ project to Huddersfield. In the months leading up to the Festival, Shri led workshops in Huddersfield and Bradford. This project partnered Indian classical students from South Asian Arts UK, brass band students from Bradford
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Music Service and Hammonds Saltaire Band to explore cross-cultural music, blending traditional styles to create a unique contemporary music.

hcmIf started the year by exploring sounds of sleep in partnership with South Asian arts organisation, Manasamitra. We presented three family friendly performances of night-time sounds interspersed with Indian lullabies called ‘The Singing Bowl’.

As well as young learners, we also have a dedicated adult learning programme. hcmIf hosted a compositional workshop in April 2015 in partnership with the Institute of Contemporary Arts, responding to themes and ideas drawn from the Cybernetic Serendipity Music compilation, originally released in 1968. This accompanied the exhibition, Cybernetic Serendipity: A Documentation, at Huddersfield Art Gallery. Participants explored contemporary creative music-making techniques using laptops and computers.

hcmIf’s Learning and Participation programme is year-round, but last November saw a surge of activity during the Festival. We hosted a number of family friendly activities throughout the week. Visitors from the Scandinavian mountains pitched up with a tent full of curiosities at the Hudawi Centre on Free Monday, entertaining families with their exploration of creatures, soundscapes and musical objects inspired by the great outdoors in a programme called ‘Up The Mountains’.

Artistic inclinations were indulged during our Pop-Up Art School, which engaged with over 100 people and explored Huddersfield’s Sound System Culture, which achieved worldwide recognition in the 1970s and 1980s and shaped the local music scene.

We inspired budding musicians under the age of 5 to compose music using graphic scores through our Music at Play workshop.

Venues and Other Partners

The Lawrence Batley Theatre provides box office services and is also a concert venue during the Festival. The Festival Hub for the 2015 event was again sited in the atrium of the Creative Arts Building on the University of Huddersfield campus who facilitated the delivery of snacks and refreshments. Our new box office system went live during 2015 and was in place in time for the 2015 Festival.

The Festival used a variety of locations and spaces – both concert and non-traditional spaces, to enable audiences to access and listen to contemporary music in new ways. In 2015 hcmIf programmed 15 events in non-traditional or non-music related spaces. These included the Blending Shed (a working cotton mill), Bates Mill Photographic Studio and Leeds Art Gallery. This approach continues to attract a new and often younger audience to the Festival, which has become loyal to the venue and open to new listening experiences. Other, more conventional performances spaces used included St Paul’s Hall, the Phipps Hall, the Atrium of the University, St Thomas’ Church and Huddersfield Town Hall.

Technical services to the Festival continue to be provided by TG Events Limited led by Tim Garbutt who is employed as a sub-contractor.

Risk Management

The risk management policy was reviewed again in 2015, hcmIf 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 Key Funding Partners (Arts Council of England, Yorkshire and Kirklees Council).

Objectives, Activities and Recognition

The Huddersfield Contemporary Music Festival (hcmIf) 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 hcmIf 2009 was successful in the Best Concert Series or Festival Category. It was nominated for RPS awards again early in 2015 although was not shortlisted.

In November 2015 we shared in the University of Huddersfield’s Queen’s Anniversary Prize for ‘world-leading work to promote, produce and present contemporary music to an international audience’, which Arts Council England recognised as “a fitting accolade of which you should be very proud, which celebrated your contribution to the intellectual, economic and cultural life of the nation and overseas”.

The core aims and objectives of the Festival remain:

- To be an international platform for new music and related art forms in Britain.
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- 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

Much of the work and many of the performers presented at hcmf// 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, hcmf// 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 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 such a high profile exposure, hcmf// has often been a major factor in the establishment of the careers of individuals and ensembles who have gone on to international recognition. We have a stimulating programme for emerging professionals and adults; ensuring learning is supported as a lifelong activity. In particular we enable British artists to present their work as part of our internationally-acclaimed festival, creating opportunities for composers and practitioners to unleash international opportunities. Many composers programmed in 2015 were able to make their debut at the Festival.

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 meets the Charity Commission’s guidelines with regard to delivering public benefit.

One, now constant, feature of the Festival is its ‘Free Monday’. Monday 23 November 2015 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 and St Thomas’ Church, to hear performances by artists including Ensemble CEPROMUSIC, Książyc (pictured), Ensemble Anomaly, Kasper T Toepplitz and Richard Uttley. We presented 18 events in total – three more than in 2014 – and over 1700 people enjoyed these Free Monday performances.

hcmf// embraces its role as an effective local trainer for the cultural and creative industries – providing two internships in 2015, plus week-long placements for college students and a wide range of volunteering opportunities from stewarding, to artist liaison, to technical skills and 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. In recent years our interns and junior staff members have gone on to secure in-demand posts with the South Bank Centre, Almeida Theatre, Cheltenham Festivals, Opera North and the BBC. hcmf// 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.

During 2015/16 we continued to work on improving our website which was due to go live very early into the 2016/17 financial year.

As part of our new Box Office system, shared with the Lawrence Batley Theatre and the Town Hall, we will for 2016 onwards be signed up to ‘Audience Finder’, meaning that in the very near future we will be able to develop shared approaches towards audience data and intelligence.

Overall Assessment of the 2015 Festival

As is its purpose, hcmf// 2015 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.

hcmf// made new music accessible to varied audiences and participants, through the Learning programme and the free events programme.

In 2015 hcmf//: maintained current audience levels – reaching an estimated total audience (including Learning participants) of over 10,500 people;
- achieved press and media coverage with an average AVE (advertising value equivalence) of £400,000 (excluding broadcast coverage)
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- worked in partnership with BBC Radio 3 to present five Hear & Now programmes to a listening audience of 9 million – including two live broadcasts from the Festival
- advertised the Festival in national cult magazine The Wire
- commissioned Abi Bliss to write 9 articles for the website
- in 2015 ticket buyers took advantage of special online discounts, with an increase of 1.2% in online sales – with 56% of sales at the discounted rate. Also, in 2015, hcmfl/ decided to continue the current 17-25 year old scheme for a further year, despite the lack of subsidy, raising the price very slightly (by £1). The scheme was highly successful, with more than double the number of tickets sold compared to 2014.

Media Coverage and Critical Response

hcmfl/ received press and media coverage with an average AVE (advertising value equivalence) of £400,000 (excluding broadcast coverage) in 2015 – an increase of more than 20% on 2014.

As stated above, hcmfl/ featured extensively on national radio through its Broadcast Partner BBC Radio 3, with five 90-minute Hear and Now programmes dedicated to concerts and reports from hcmfl/ 2015 broadcast from November 2015 to January 2016, reaching a listening audience of 9 million.

The response on Facebook and Twitter to hcmfl/ 2015 was extensive – Facebook likes increased by 24.8% between January 2015 and January 2016, while Twitter followers increased by 17.3%.

"Under Graham McKenzie, the Huddersfield contemporary music festival has illuminated areas of new music that otherwise go unexplored in Britain. While year-round organisations in the UK tend to focus on a narrower range of living composers, McKenzie spreads his net wider. So, this year, the composer-in-residence is the Swiss Jurj Frey, whose installations and intensely quiet, silence-dominated works are contrasted with the equally extreme but utterly different music of Polish noise artist Zbigniew Karkowski. From the other side of the Atlantic, and the other end of the musical spectrum, there's US experimental music from George Lewis, and the minimalist pioneer La Monte Young.”

Andrew Clements, The Guardian
Friday 13 November 2015

"In an uncertain world it’s reassuring that Huddersfield Contemporary Music Festival at least is living up to its wacky reputation. On Monday I really did follow a procession of 50 earnest people dingling bicycle-bells in the rain and listen to a pianist "interpreting" the six hourly shipping forecasts as they were being broadcast on Radio 4."

Richard Morrison, The Times
Wednesday 25 November 2015

"Some of the day’s most arresting moments came in a recital by Richard Uttley. I was enthralled by his composure, lyricism and ability to hold a moment without forcing it. Tristan Murail’s La Mandragore was tender and soft-hewn; the Michael Cutting’s This Is Not A Faux Wood Keyboard was a surprise five-minute Fender Rhodes marvel."

Kate Molleson, The Guardian
Sunday 22 November 2015

"Their [Apartment House] realisations of works by Christopher Fox and Louise Bourgeois were astounding, the former seeming to settle on one chord for each player, their uniform speed of playing lending an odd, soothing feeling of shifting between awkward group dynamics and blissful convergence."

Dan Barrow, The Wire Magazine
February 2016 Issue
Financial Review

The Board of Management would like to acknowledge the debt of gratitude we owe to our funders, without whom the Festival would not be possible. In 2015/16 they included:

Arts Council England
Kirklees Council
University of Huddersfield
Ernst von Siemens Music Foundation
The Swiss Arts Council Pro Helvetia
Institut Adam Mickiewicz
Austrian Music Export
Austrian Cultural Forum London
Goethe-Institut London
Norwegian Embassy
The Hinrichsen Foundation
RVW Trust
PRS for Music Foundation
Big Lottery Fund
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:

Impromptu Publishing
The Huddersfield Daily Examiner
TG Events Ltd
Heritage Quay
NMC Recordings
Leeds Art Gallery
British Art Show 8

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 £503,410 (2014/15 £540,794). Total resources expended in the year was £471,431 (2014/15: £530,341).

There was a net surplus for the year on unrestricted activities of £36,405 (2014/15: surplus of £9,248) leaving unrestricted reserves standing at £69,273 at 31 March 2016.

Restricted reserves carried forward at 31 March 2016 were £Nil (2014/15: £4,426).

Income from grants was £442,532 compared to £478,529 in 2014/15. Income from The University of Huddersfield remained at £20,000. The 2015 festival total earned income was stable at £39,933 compared to £48,769 in 2014/15. The cost of producing the contemporary music festival decreased from £426,368 in 2014/15 to £388,145 in 2015/16. Income from the Learning and Participation programme was £355 (2014/15: £18,500) with expenditure of £22,485 (2014/15: £37,217).

The Board and Executive staff have worked hard to maintain a modest surplus in this financial year without compromising the quality and artistic excellence of the Festival, or risk to its market position and international reputation. The Festival has continued to retain a modest reserve over the life of the current business plan.

The Arts Council remains supportive of the current artistic direction and governance of hcmfl/ as is evidenced by it award of a further three 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. We worked hard in 2015/16 to continue to improve the financial position of hcmfl/ and this target was achieved during the year. It is hoped that reserves can be maintained at this level in the future.
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For the Year Ended 31 March 2016

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 is still difficult but we have remained in a stable financial state and have strong reinforcement of our various strategies through the commitment of our major funding partners – the Arts Council England, The University of Huddersfield, Kirklees Council and the PRS Foundation, despite the fact that all these organisations have themselves going through difficult financial times. Financial and creative support from a 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. Overall our income from grants has remained more or less stable and we have been successful in making a small surplus in this financial year. Once again a smaller direct spend on the artistic activity of the Festival, hcmf// 2015, it 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.

Following our successful co-promotion of an hcmf// branded event in Mexico City in 2015, there are plans to repeat this in 2016 and to hold a similar event in Philadelphia, also in 2016.

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.

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

Company law requires the trustees (who are also the directors of The Huddersfield Contemporary Music Festival Limited for the purposes of company law) 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 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
Chair

Charity number: 514614
Company number: 1715684

21 November 2016
I report on the accounts for the company for the year ended 31 March 2016, which are set out on pages 6 to 12.

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.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under Part 16 of the Companies Act 2006 nor under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

Having satisfied myself that the charity is not subject to audit under Part 16 of the Companies Act 2006 and is eligible for independent examination, it is my responsibility to:
- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a ‘true and fair view’ and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1) which gives me reasonable cause to believe that in any material respect the requirements:
   - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
   - to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Companies Act 2006 and with the recommendations in the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting standard for Smaller Entities published on 16/07/14, the Financial Reporting Standard for Smaller Entities (effective January 2015).

have not been met, or

2) to which, in my opinion, 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 14 December 2016
THE HUDDERSFIELD CONTEMPORARY MUSIC FESTIVAL LIMITED
STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2016

<table>
<thead>
<tr>
<th></th>
<th>Unrestricted funds</th>
<th>Restricted funds</th>
<th>2016 Total</th>
<th>2015 Total</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>£</td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>Income:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Donations and legacies</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Donations and similar income</td>
<td>8,885</td>
<td>-</td>
<td>8,885</td>
<td>11,038</td>
</tr>
<tr>
<td>Legacies</td>
<td>12,000</td>
<td>-</td>
<td>12,000</td>
<td>-</td>
</tr>
<tr>
<td>Income from charitable activities</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Contemporary music festival</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Grants</td>
<td>2</td>
<td>301,627</td>
<td>140,550</td>
<td>442,177</td>
</tr>
<tr>
<td>Box office and other festival income</td>
<td>3</td>
<td>39,933</td>
<td>-</td>
<td>39,933</td>
</tr>
<tr>
<td>Building fundraising capacity for commissioning new music</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Grants</td>
<td>2</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Learning and Participation programme</td>
<td>2</td>
<td>355</td>
<td>355</td>
<td>18,500</td>
</tr>
<tr>
<td>Investment Income</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Bank deposit interest</td>
<td>60</td>
<td>-</td>
<td>60</td>
<td>56</td>
</tr>
<tr>
<td>Other</td>
<td></td>
<td></td>
<td>2,402</td>
<td></td>
</tr>
<tr>
<td>Total income</td>
<td>362,505</td>
<td>140,805</td>
<td>503,410</td>
<td>540,794</td>
</tr>
</tbody>
</table>

Expenditure
Charitable activities:
|                          |                    |                  |            |            |
| Contemporary music festival | 4                  | 247,595          | 140,550    | 388,145    | 426,368    |
| Building fundraising capacity for commissioning new music | 4 | - | 4,426 | 4,426 | 17,145 |
| Learning and Participation Programme | 4 | 22,110       | 355         | 22,465     | 37,217     |
| Festival and audience development | 4 | 16,074       | -           | 16,074     | 9,106      |
| Governance costs         | 4                  | 40,321           | -          | 40,321     | 40,505     |
| Total resources expended | 326,100            | 145,331          | 471,431    | 530,341    |

Net movement in funds
|                          | 36,405            | (4,426)         | 31,979     | 10,453     |

Reconciliation of funds:
|                          |                    |                  |            |            |
| Total funds brought forward | 32,868            | 4,426            | 37,294     | 26,841     |
| Total funds carried forward | 69,273            | -                | 69,273     | 37,294     |

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 £31,979 (2015: Profit £10,453).
THE HUDDERSFIELD CONTEMPORARY MUSIC FESTIVAL LIMITED
BALANCE SHEET
AS AT 31 MARCH 2016

<table>
<thead>
<tr>
<th>Notes</th>
<th>Total 2016</th>
<th>Total 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td><strong>FIXED ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tangible assets</td>
<td>7</td>
<td>151</td>
</tr>
<tr>
<td><strong>CURRENT ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Debtors and prepayments</td>
<td>8</td>
<td>74,720</td>
</tr>
<tr>
<td>Cash at bank and in hand</td>
<td></td>
<td>90,829</td>
</tr>
<tr>
<td></td>
<td></td>
<td>165,549</td>
</tr>
<tr>
<td><strong>CURRENT LIABILITIES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Creditors amounts falling due within one year</td>
<td>9</td>
<td>(96,427)</td>
</tr>
<tr>
<td>Net current assets</td>
<td></td>
<td>69,122</td>
</tr>
<tr>
<td><strong>Total assets less current liabilities</strong></td>
<td></td>
<td>69,273</td>
</tr>
<tr>
<td><strong>NET ASSETS/(LIABILITIES)</strong></td>
<td></td>
<td>69,273</td>
</tr>
<tr>
<td><strong>FUNDS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Unrestricted funds</td>
<td>10</td>
<td>69,273</td>
</tr>
<tr>
<td>General Fund</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Restricted Funds</td>
<td>10</td>
<td>0</td>
</tr>
<tr>
<td></td>
<td></td>
<td>69,273</td>
</tr>
</tbody>
</table>

For the year ended 31 March 2016 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 behalf by:

Professor Michael Peake

Mr Andrew Kurowski

Company number: 1715684

The accompanying notes are an integral part of this balance sheet.
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 accounting

The financial statements have been prepared under the historical cost convention, in accordance with the Companies Act 2006 and applicable accounting standards, and follow the recommendations in the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published on 16/07/14, the Financial Reporting Standard for Smaller Entities (effective January 2015).

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.

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.

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.

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

Cash flow
The financial statements do not include a cash flow statement because the charitable company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard 1 'Cash Flow Statements'.
### Grants receivable

**United Kingdom**
- Arts council England: £241,627
- Kirklees Council: £40,000
- PRS Foundation for New Music: £25,000
- PRS Foundation for New Music-AC project: £-
- University of Huddersfield: £20,000
- Arts council England - Catalyst Arts: £-
- Esmee Fairburn Foundation: £13,400
- RVW Trust: £9,000
- Hinrichsen Foundation: £10,000
- Holst foundation: £-
- Welcome to Yorkshire: £-
- British council: £-
- Big Lottery Fund: £外包

**Overseas**
- Institut Ramon Llull: £-
- Music Norway: £-
- Norwegian Embassy: £2,493
- Austrian Cultural: £4,448
- Diapason: £(3,750)
- Goethe Institut: £4,279
- Danish Arts Council: £-
- Reseau Varese- European network for the creation and promotion of new music: £-
- Ernst von Siemen: £4,259
- Adam Mickiewicz Institute: £30,000
- Pro Helvetia: £36,089
- Polish Institute: £1,500
- Other Grants: £-

**Total grants**
- Unrestricted Funds: £301,627
- Restricted Funds: £57,755
- Total: £359,382
- Total 2015: £418,532

<table>
<thead>
<tr>
<th>Grants receivable</th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>United Kingdom</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Arts council England</td>
<td>241,627</td>
<td>241,627</td>
</tr>
<tr>
<td>Kirklees Council</td>
<td>40,000</td>
<td>40,000</td>
</tr>
<tr>
<td>PRS Foundation for New Music</td>
<td>25,000</td>
<td>25,000</td>
</tr>
<tr>
<td>PRS Foundation for New Music-AC project</td>
<td>-</td>
<td>8,055</td>
</tr>
<tr>
<td>University of Huddersfield</td>
<td>20,000</td>
<td>20,000</td>
</tr>
<tr>
<td>Arts council England - Catalyst Arts</td>
<td>-</td>
<td>18,350</td>
</tr>
<tr>
<td>Esmee Fairburn Foundation</td>
<td>13,400</td>
<td>13,400</td>
</tr>
<tr>
<td>RVW Trust</td>
<td>9,000</td>
<td>9,000</td>
</tr>
<tr>
<td>Hinrichsen Foundation</td>
<td>10,000</td>
<td>10,000</td>
</tr>
<tr>
<td>Holst foundation</td>
<td>-</td>
<td>1,000</td>
</tr>
<tr>
<td>Welcome to Yorkshire</td>
<td>-</td>
<td>8,500</td>
</tr>
<tr>
<td>British council</td>
<td>-</td>
<td>20,000</td>
</tr>
<tr>
<td>Big Lottery Fund</td>
<td>-</td>
<td>10,000</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>301,627</strong></td>
<td><strong>359,382</strong></td>
</tr>
</tbody>
</table>

- Total grants: £301,627
- Total 2016: £140,905
- Total 2015: £442,532
3 Box office and other festival income

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net festival box office income</td>
<td>28,540</td>
<td>34,171</td>
</tr>
<tr>
<td>Broadcasting fees - BBC Radio</td>
<td>11,393</td>
<td>10,355</td>
</tr>
<tr>
<td>Merchandising, programmes ,advertising and commissions</td>
<td>-</td>
<td>4,243</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>39,933</strong></td>
<td><strong>48,769</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 £31,650 during the year (2015:£31,650)

4 Total resources expended

<table>
<thead>
<tr>
<th></th>
<th>Artists fees</th>
<th>Other direct costs</th>
<th>Support costs</th>
<th>Staff Costs</th>
<th>Office Costs</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Contemporary Music Festival</strong></td>
<td>168,700</td>
<td>126,988</td>
<td>67,674</td>
<td>24,783</td>
<td>4,426</td>
<td>388,145</td>
</tr>
<tr>
<td>Building fundraising capacity for commissioning new music</td>
<td>-</td>
<td>4,426</td>
<td>-</td>
<td>-</td>
<td>4,426</td>
<td>4,426</td>
</tr>
<tr>
<td>Learning &amp; Participation Programme</td>
<td>-</td>
<td>351</td>
<td>22,114</td>
<td>-</td>
<td>22,465</td>
<td>22,465</td>
</tr>
<tr>
<td>Festival and Audience Development</td>
<td>-</td>
<td>-</td>
<td>16,074</td>
<td>-</td>
<td>16,074</td>
<td>16,074</td>
</tr>
<tr>
<td>Governance Costs</td>
<td>-</td>
<td>26,465</td>
<td>13,856</td>
<td>40,321</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>168,700</strong></td>
<td><strong>131,765</strong></td>
<td><strong>132,327</strong></td>
<td><strong>38,639</strong></td>
<td><strong>471,431</strong></td>
<td></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.

5 Remuneration and reimbursement of expenses to the Committee of Management

No members of the Committee of Management received nor waved any emoluments for their services during the year (2015 £Nil).

The charity reimbursed out of pocket travel expenses of £394 to two members of the Committee of Management during the year (2014: Two members, £495).
### 6 Staff costs and consultants

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Employees:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Salaries and wages</td>
<td>104,939</td>
<td>98,740</td>
</tr>
<tr>
<td>Social security costs</td>
<td>6,855</td>
<td>6,230</td>
</tr>
<tr>
<td></td>
<td>111,797</td>
<td>104,970</td>
</tr>
<tr>
<td><strong>Consultants</strong></td>
<td>20,530</td>
<td>20,879</td>
</tr>
<tr>
<td></td>
<td><strong>132,327</strong></td>
<td><strong>125,849</strong></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 (2015 nil).

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

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2015</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></td>
<td><strong>4</strong></td>
<td><strong>4</strong></td>
</tr>
</tbody>
</table>

### 7 Tangible fixed assets

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Equipment</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cost</td>
<td>9,578</td>
<td>9,578</td>
</tr>
<tr>
<td>At 1 April 2015</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Additions</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Disposals</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>At 31 March 2016</td>
<td>9,578</td>
<td>9,578</td>
</tr>
<tr>
<td><strong>Depreciation</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>At 1 April 2015</td>
<td>9,276</td>
<td>9,276</td>
</tr>
<tr>
<td>Charge for year</td>
<td>151</td>
<td>151</td>
</tr>
<tr>
<td>Disposals</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>At 31 March 2016</td>
<td>9427</td>
<td>9427</td>
</tr>
<tr>
<td><strong>Net book value</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>At 31 March 2016</td>
<td>151</td>
<td>151</td>
</tr>
<tr>
<td>At 31 March 2015</td>
<td>302</td>
<td>302</td>
</tr>
</tbody>
</table>
### 8 Debtors

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Income receivable</td>
<td>65,436</td>
<td>130,444</td>
</tr>
<tr>
<td>Prepayments</td>
<td>3,738</td>
<td>6,767</td>
</tr>
<tr>
<td>VAT recoverable</td>
<td>5,549</td>
<td>18,620</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>74,720</strong></td>
<td><strong>155,831</strong></td>
</tr>
</tbody>
</table>

### 9 Creditors, amounts falling due within one year

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Other trade creditors</td>
<td>68,275</td>
<td>173,496</td>
</tr>
<tr>
<td>Income received in advance</td>
<td>13,620</td>
<td>12,500</td>
</tr>
<tr>
<td>Other taxation</td>
<td>-</td>
<td>2,071</td>
</tr>
<tr>
<td>Accruals</td>
<td>14,532</td>
<td>20,236</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>96,427</td>
<td>208,303</td>
</tr>
</tbody>
</table>

### 10 Statement of funds

<table>
<thead>
<tr>
<th></th>
<th>2015()</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unrestricted funds</td>
<td></td>
<td></td>
</tr>
<tr>
<td>General Fund</td>
<td>32,868</td>
<td>362,505</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>32,868</td>
<td>362,505</td>
</tr>
</tbody>
</table>

#### Restricted Funds

<table>
<thead>
<tr>
<th>Fund</th>
<th>2015()</th>
<th>2016()</th>
<th>2016()</th>
</tr>
</thead>
<tbody>
<tr>
<td>Artistic Programme Fund</td>
<td>140,550</td>
<td>(140,550)</td>
<td>-</td>
</tr>
<tr>
<td>Building Fundraising Capacity for</td>
<td>-</td>
<td>(4,426)</td>
<td>-</td>
</tr>
<tr>
<td>Commissioning New Music</td>
<td>4,426</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Learning and Participation Fund</td>
<td>355</td>
<td>(355)</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>4,426</td>
<td>140,905</td>
<td>(145,331)</td>
</tr>
</tbody>
</table>

**Total Funds**

<table>
<thead>
<tr>
<th></th>
<th>2015()</th>
<th>2016()</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total</strong></td>
<td>37,294</td>
<td>503,410</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 2016 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>151</td>
<td>-</td>
<td>151</td>
</tr>
<tr>
<td>Net current assets/(liabilities)</td>
<td>64,696</td>
<td>4,426</td>
<td>69,122</td>
</tr>
<tr>
<td></td>
<td>64,847</td>
<td>4,426</td>
<td>69,273</td>
</tr>
</tbody>
</table>

12 Related party transactions

Professor Martin Hewitt is employed by the University of Huddersfield, the University awarded grants and donations of £20,000 to hcmf in the year (2015 £20,000) and provided office space and venues rent free.

Dr Michael Peake provided a donation of £1,250 (2015:£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.