

REGISTERED COMPANY NUMBER: 02639507 (England and Wales)
REGISTERED CHARITY NUMBER: 1040455

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
BATH MOZARTFEST LIMITED**

Barber & Company
A trading name of PCM Accounting Limited
2 Jardine House
Harrovian Business Village
Bessborough Road
Harrow
Middlesex
HA1 3EX

BATH MOZARTFEST LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2020**

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of 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) (effective 1 January 2019).

IMPACT OF COVID-19

Bath Bachfest 2020 was unaffected by the pandemic, taking place in February before the first Government lockdown came into force in March 2020.

The planned 30th consecutive Bath Mozartfest, programmed and booked to take place over 9 days in November 2020 at Bath's Assembly Room and other city-centre venues, had to be cancelled. After due consideration the Board agreed to a shorter, 4-day, 8-concert 'Mozart Minifest'. This was livestreamed from Wiltshire Music Centre in nearby Bradford-on-Avon, which had appropriate technical equipment in place. There was no live audience, a skeleton staff only and strict Covid-19 safety measures were implemented and adhered to.

The pandemic obviously had very significant financial implications for Bath Mozartfest but by livestreaming a limited number of shorter concerts it was possible to maintain a relationship with sponsors, supporters, and loyal audience members and also to reach out to a new and difference audience and grow awareness of Bath Mozartfest to all corners of the UK and overseas (19 countries in total).

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The total number of tickets purchased for the virtual (livestreamed) Mozartfest Minifest was 402, 90 of which were Festival Passes allowing access to every concert. The total number of views was 1391. Assuming at least 50% of these views were with one other person, this indicates that total viewing could be in excess of 2000. This is double what it would have been in the Assembly Rooms, Bath, for a comparable programme.

Artistic quality remained very high and the Mozartfest Minifest was positively received by audiences and critics alike, and although fundraising was difficult against the Covid-19 backdrop positive relationships with donors were maintained and some funds raised.

The trustees can report that the Bachfest and the Mozartfest Minifest were successful, the latter despite very challenging circumstances.

Contingency plans were in place for February 2021's Bath Bachfest, but it is hoped that things will have returned to normal by November 2021 and that Bath Mozartfest will continue on its successful journey.

FINANCIAL REVIEW

Principal funding sources

The charity's principal funding sources are from ticket sales, sponsorship and donations.

Reserves policy

The trustees are conscious of the need to ensure the continued viability of the company and with the continued support of the A M Purnell Charitable Trust and other sponsors, they believe that the company has sufficient financial backing to enable it to continue for the foreseeable future. They also consider that the reserves as at 31 December 2019 were at an appropriate level.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, The Memorandum and Articles of Association, and constitutes a limited liability company, limited by guarantee, as defined by the Companies Act 2006.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Status of the Trustees

The trustees of the charity are also the directors of the company for the purposes of the relevant charity and company law and in accordance with the Memorandum and Articles of Association.

The Memorandum and Articles of Association, as approved by the Charity Commission, decrees that the Board shall comprise a minimum of two members with no maximum number. All Board members are elected by the existing Board, taking into consideration their professional experience and knowledge of classical music. No formal induction or training is given to new trustees, but they are given an introduction to the work of the Company and provided with the information they need to fulfil their roles which includes information concerning their duty as trustees and an insight into charity law. In addition they are required to sign a letter confirming their support for the objects of the company. Each director/trustee is appointed by the Board to serve for a period of three years after which he/she may seek re-election.

Organisational structure

The day to day administration and other operational matters of the Company are delegated to a team of specialist professionals supported by members of the Board. Periodic reports are provided to the Board for review and action as required.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The Board has conducted a review of the major risks to which the charity is exposed and where appropriate has ensured that procedures and systems are in place to mitigate such risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02639507 (England and Wales)

Registered Charity number

1040455

Registered office

7-9 North Parade Buildings

Bath

BA1 1HS

Trustees

Sir David Bell

C Allanson-Bailey

T Osborne

S Johnson

P Roper

A Woodroffe

Lieutenant General Sir R Cordy-Simpson

Company Secretary

C Jones

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Christopher Horsley FCA

Member of the ICAEW

Barber & Company

A trading name of PCM Accounting Limited

2 Jardine House

Harrovia Business Village

Bessborough Road

Harrow

Middlesex

HA1 3EX

Principal Bankers

HSBC Bank plc

45 Milsom Street

Bath

BA11DU

Approved by order of the board of trustees on 13 September 2021 and signed on its behalf by:

D Bell - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
BATH MOZARTFEST LIMITED**

Independent examiner's report to the trustees of Bath Mozartfest Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

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 ('the 2006 Act').

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 my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. 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 this report in order to enable a proper understanding of the accounts to be reached.

Christopher Horsley FCA
Member of the ICAEW
Barber & Company
A trading name of PCM Accounting Limited
2 Jardine House
Harrovia Business Village
Bessborough Road
Harrow
Middlesex
HA1 3EX

Date: 13th September, 2021

BATH MOZARTFEST LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Notes	Unrestricted fund £	Restricted fund £	31.12.20 Total funds £	31.12.19 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	178,224	202	178,426	182,177
Charitable activities	4				
Classical music festivals		60,982	-	60,982	199,512
Investment income	3	<u>2,382</u>	<u>-</u>	<u>2,382</u>	<u>2,791</u>
Total		241,588	202	241,790	384,480
EXPENDITURE ON					
Raising funds	5	16,596	-	16,596	18,185
Charitable activities	6				
Classical music festivals		217,138	-	217,138	368,476
Other administration costs	8	<u>15,291</u>	<u>-</u>	<u>15,291</u>	<u>15,572</u>
Total		249,025	-	249,025	402,233
Net gains/(losses) on investments		<u>(8,457)</u>	<u>-</u>	<u>(8,457)</u>	<u>16,864</u>
NET INCOME/(EXPENDITURE)		(15,894)	202	(15,692)	(889)
Transfers between funds	14	<u>10,000</u>	<u>(10,000)</u>	<u>-</u>	<u>-</u>
Net movement in funds		(5,894)	(9,798)	(15,692)	(889)
RECONCILIATION OF FUNDS					
Total funds brought forward		231,273	136,262	367,535	368,424
TOTAL FUNDS CARRIED FORWARD		<u>225,379</u>	<u>126,464</u>	<u>351,843</u>	<u>367,535</u>

The notes form part of these financial statements

BATH MOZARTFEST LIMITED (REGISTERED NUMBER: 02639507)

**BALANCE SHEET
31 DECEMBER 2020**

	Notes	Unrestricted fund £	Restricted fund £	31.12.20 Total funds £	31.12.19 Total funds £
FIXED ASSETS					
Investments	11	95,888	-	95,888	104,772
CURRENT ASSETS					
Debtors	12	17,685	-	17,685	58,037
Cash at bank		135,558	126,464	262,022	237,470
		153,243	126,464	279,707	295,507
CREDITORS					
Amounts falling due within one year	13	(23,752)	-	(23,752)	(32,744)
NET CURRENT ASSETS		129,491	126,464	255,955	262,763
TOTAL ASSETS LESS CURRENT LIABILITIES		225,379	126,464	351,843	367,535
NET ASSETS FUNDS	14	225,379	126,464	351,843	367,535
Unrestricted funds				225,379	231,273
Restricted funds				126,464	136,262
TOTAL FUNDS				351,843	367,535

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

BALANCE SHEET - continued
31 DECEMBER 2020

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 13 September 2021 and were signed on its behalf by:

D Bell - Trustee

BATH MOZARTFEST LIMITED

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Notes	31.12.20 £	31.12.19 £
Cash flows from operating activities			
Cash generated from operations	1	<u>24,125</u>	<u>3,024</u>
Net cash provided by operating activities		<u>24,125</u>	<u>3,024</u>
Cash flows from investing activities			
Investment management costs		<u>427</u>	<u>407</u>
Net cash provided by investing activities		<u>427</u>	<u>407</u>
Change in cash and cash equivalents in the reporting period		<u>24,552</u>	<u>3,431</u>
Cash and cash equivalents at the beginning of the reporting period		<u>237,470</u>	<u>234,039</u>
Cash and cash equivalents at the end of the reporting period		<u>262,022</u>	<u>237,470</u>

The notes form part of these financial statements

BATH MOZARTFEST LIMITED

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.12.20 £	31.12.19 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(15,692)	(889)
Adjustments for:		
Losses/(gain) on investments	8,457	(16,864)
Decrease in debtors	40,352	23,107
Decrease in creditors	(8,992)	(2,330)
Net cash provided by operations	<u>24,125</u>	<u>3,024</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.20 £	Cash flow £	At 31.12.20 £
Net cash			
Cash at bank	<u>237,470</u>	<u>24,552</u>	<u>262,022</u>
	<u>237,470</u>	<u>24,552</u>	<u>262,022</u>
Total	<u>237,470</u>	<u>24,552</u>	<u>262,022</u>

The notes form part of these financial statements

BATH MOZARTFEST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Fixed asset investments

Fixed asset investments are shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

2. DONATIONS AND LEGACIES

	31.12.20	31.12.19
	£	£
Mozartfest Society and donations	110,961	107,959
Sponsorship and grants	67,465	74,218
	<u>178,426</u>	<u>182,177</u>

BATH MOZARTFEST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

3. INVESTMENT INCOME		31.12.20	31.12.19
		£	£
Dividend and interest income		<u>2,382</u>	<u>2,791</u>
4. INCOME FROM CHARITABLE ACTIVITIES		31.12.20	31.12.19
		£	£
Ticket sales	Activity	56,657	183,178
Other festival income	Classical music festivals	<u>4,325</u>	<u>16,334</u>
		<u>60,982</u>	<u>199,512</u>
5. RAISING FUNDS			
Raising donations and legacies		31.12.20	31.12.19
		£	£
Sponsorship and donations		<u>16,596</u>	<u>18,185</u>
6. CHARITABLE ACTIVITIES COSTS			Direct Costs (see note 7)
			£
Classical music festivals			<u>217,138</u>
7. DIRECT COSTS OF CHARITABLE ACTIVITIES		31.12.20	31.12.19
		£	£
Artists' fees and expenses		71,028	158,493
Marketing		30,112	49,041
Public relations and communication		20,149	19,610
Other festival production and performance costs		59,912	106,951
Administration		<u>35,937</u>	<u>34,381</u>
		<u>217,138</u>	<u>368,476</u>
8. OTHER ADMINISTRATION COSTS		31.12.20	31.12.19
		£	£
Bank charges		168	287
Finance costs		12,770	12,428
Independent examiner's fees		1,925	2,450
Investment management fees		<u>428</u>	<u>407</u>
		<u>15,291</u>	<u>15,572</u>

BATH MOZARTFEST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	177,332	4,845	182,177
Charitable activities			
Classical music festivals	199,512	-	199,512
Investment income	<u>2,791</u>	<u>-</u>	<u>2,791</u>
Total	379,635	4,845	384,480
 EXPENDITURE ON			
Raising funds	18,185	-	18,185
Charitable activities			
Classical music festivals	368,476	-	368,476
Other administration costs	<u>15,572</u>	<u>-</u>	<u>15,572</u>
Total	402,233	-	402,233
Net gains on investments	<u>16,864</u>	<u>-</u>	<u>16,864</u>
NET INCOME/(EXPENDITURE)	(5,734)	4,845	(889)
Transfers between funds	<u>10,000</u>	<u>(10,000)</u>	<u>-</u>
Net movement in funds	4,266	(5,155)	(889)
 RECONCILIATION OF FUNDS			
Total funds brought forward	227,007	141,417	368,424
TOTAL FUNDS CARRIED FORWARD	<u>231,273</u>	<u>136,262</u>	<u>367,535</u>

BATH MOZARTFEST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

11. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2020	104,772
Revaluations	(8,456)
Impairments	(428)
At 31 December 2020	<u>95,888</u>
NET BOOK VALUE	
At 31 December 2020	<u>95,888</u>
At 31 December 2019	<u>104,772</u>

There were no investment assets outside the UK.

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20 £	31.12.19 £
Trade debtors	228	10,378
Other debtors	<u>17,457</u>	<u>47,659</u>
	<u>17,685</u>	<u>58,037</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20 £	31.12.19 £
Trade creditors	2,461	6,444
Other creditors	11,708	16,033
Accruals and deferred income	<u>9,583</u>	<u>10,267</u>
	<u>23,752</u>	<u>32,744</u>

14. MOVEMENT IN FUNDS

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds				
General fund	231,273	(15,894)	10,000	225,379
Restricted funds				
Bachfest fund	136,262	202	(10,000)	126,464
TOTAL FUNDS	<u>367,535</u>	<u>(15,692)</u>	<u>-</u>	<u>351,843</u>

BATH MOZARTFEST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

14. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	241,588	(249,025)	(8,457)	(15,894)
Restricted funds				
Bachfest fund	202	-	-	202
TOTAL FUNDS	<u>241,790</u>	<u>(249,025)</u>	<u>(8,457)</u>	<u>(15,692)</u>

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	Transfers between funds £	At 31.12.19 £
Unrestricted funds				
General fund	227,007	(5,734)	10,000	231,273
Restricted funds				
Bachfest fund	141,417	4,845	(10,000)	136,262
TOTAL FUNDS	<u>368,424</u>	<u>(889)</u>	<u>-</u>	<u>367,535</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	379,635	(402,233)	16,864	(5,734)
Restricted funds				
Bachfest fund	4,845	-	-	4,845
TOTAL FUNDS	<u>384,480</u>	<u>(402,233)</u>	<u>16,864</u>	<u>(889)</u>

BATH MOZARTFEST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

14. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.19 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds				
General fund	227,007	(21,628)	20,000	225,379
Restricted funds				
Bachfest fund	141,417	5,047	(20,000)	126,464
TOTAL FUNDS	<u>368,424</u>	<u>(16,581)</u>	<u>-</u>	<u>351,843</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	621,223	(651,258)	8,407	(21,628)
Restricted funds				
Bachfest fund	5,047	-	-	5,047
TOTAL FUNDS	<u>626,270</u>	<u>(651,258)</u>	<u>8,407</u>	<u>(16,581)</u>

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.