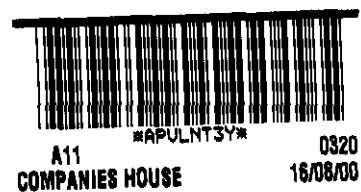


**REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 1999
FOR
BATH MOZARTFEST LIMITED**

2639207



BATH MOZARTFEST LIMITED

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FOR THE YEAR ENDED 31ST DECEMBER 1999**

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BATH MOZARTFEST LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 1999

DIRECTORS:	M Kaye N Gilbert K Broadhead C Gosland B Marshall
SECRETARY:	B Marshall
REGISTERED OFFICE:	10 Richmond Place Bath BA1 5PZ
REGISTERED NUMBER:	2639507 (England and Wales)
AUDITORS:	Barber & Co Chartered Accountants and Registered Auditors 2 Jardine House Harrobian Business Village Bessborough Road, Harrow Middlesex HA1 3EX
BANKERS:	Coutts & Co 5 North Parade Bath BA1 1LW
REGISTERED CHARITY:	Number 1040455

BATH MOZARTFEST LIMITED
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST DECEMBER 1999

The directors present their report with the financial statements of the company for the year ended 31st December 1999.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of continuing to promote and foster the education of the public in the City of Bath in all aspects of the life and music of Mozart.

REVIEW OF BUSINESS

The results for the year and financial position of the company are as shown in the annexed financial statements.

During the year under review the company promoted, on behalf of the A M Purnell Charitable Trust, a festival of Mozart's music which was held during November, 1999.

The Festival was once again a great success attracting near capacity audiences. Because of the considerable cost of staging such festivals and the lack of large concert hall facilities in Bath the company had to continue to rely very heavily again on funds from the Charitable Trust for which purpose it was formed.

The Directors are satisfied with the artistic outcome of the festival and envisage similarly successful festivals in the future with emerging economies and the continued financial support of the A M Purnell Charitable Trust and other sponsorship.

DIVIDENDS

No dividends will be distributed for the year ended 31st December 1999.

DIRECTORS

The directors during the year under review were:

M Kaye
N Gilbert
K Broadhead
C Gosland
B Marshall

SHARE CAPITAL

The company is limited by guarantee and does not have issued share capital.

REGISTERED CHARITY

The company's registered charity number is 1040455.

BATH MOZARTFEST LIMITED

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST DECEMBER 1999**

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

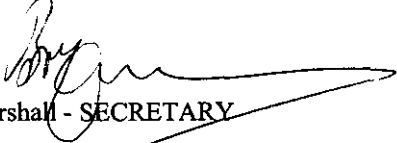
- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITORS

The auditors, Barber & Co, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

ON BEHALF OF THE BOARD:



B Marshall - SECRETARY

Dated:

6th August, 2000

BATH MOZARTFEST LIMITED

**REPORT OF THE AUDITORS TO THE MEMBERS OF
BATH MOZARTFEST LIMITED**

We have audited the financial statements on pages five to ten which have been prepared under the historical cost convention and the accounting policies set out on page seven.

Respective responsibilities of directors and auditors

As described on page three the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

OPINION

In our opinion the financial statements give a true and fair view of the state of the charitable company's affairs at 31st December, 1999 and of its incoming resources and application of resources, including its income and expenditure in the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Barber + Co.

Barber & Co
Chartered Accountants
and Registered Auditors
2 Jardine House
Harrobian Business Village
Bessborough Road, Harrow
Middlesex HA1 3EX

Dated: 14th August, 2000

BATH MOZARTFEST LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 1999

		Unrestricted Funds 1999	Unrestricted Funds 1998
	Notes	£	£
INCOMING RESOURCES:			
Ticket sales		80,954	79,388
Other festival income		14,739	10,300
Contributions receivable from The A M Purnell Charitable Trust		78,677	80,383
Grants and sponsorship	2	37,750	46,000
		<hr/>	<hr/>
TOTAL INCOMING RESOURCES		<u>£212,120</u>	<u>£216,071</u>
RESOURCES EXPENDED:			
Direct charitable expenditure	3	142,767	149,811
Fund-raising and publicity	4	37,730	34,698
Management and administration	5	30,863	30,195
		<hr/>	<hr/>
TOTAL RESOURCES EXPENDED	6	<u>211,360</u>	<u>214,704</u>
NET INCOMING RESOURCES FOR THE YEAR	12	<u>£760</u>	<u>£1,367</u>

BATH MOZARTFEST LIMITED
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 1999

		<u>1999</u>	<u>1998</u>
	Notes	£	£
TURNOVER		88,543	85,748
GROSS PROFIT		88,543	85,748
Administrative expenses		<u>211,360</u>	<u>214,704</u>
OPERATING DEFICIT	6	(122,817)	(128,956)
Other operating income		<u>123,577</u>	<u>130,323</u>
SURPLUS FOR THE YEAR	12	<u>760</u>	<u>1,367</u>

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current and previous years.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profits for the current and previous years.

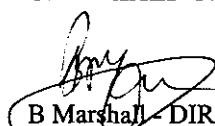
The notes form part of these financial statements

BATH MOZARTFEST LIMITED

**BALANCE SHEET
31ST DECEMBER 1999**

		Unrestricted Funds 1999	Unrestricted Funds 1998
	Notes	£	£
CURRENT ASSETS:			
Stocks	7	-	250
Debtors	8	4,500	19,847
Cash in hand		<u>26,061</u>	<u>212</u>
		30,561	20,309
CREDITORS: Amounts falling due within one year	9	<u>28,100</u>	<u>18,608</u>
NET CURRENT ASSETS:		<u>2,461</u>	<u>1,701</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		<u>£2,461</u>	<u>£1,701</u>
FINANCED BY:			
Surplus of income over expenditure		<u>2,461</u>	<u>1,701</u>
UNRESTRICTED FUNDS	12	<u>£2,461</u>	<u>£1,701</u>

ON BEHALF OF THE BOARD:


B Marshall - DIRECTOR


N Gilbert - DIRECTOR

Approved by the Board on 6th August, 2000

The notes form part of these financial statements

BATH MOZARTFEST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 1999

1. ACCOUNTING POLICIES

Basis of preparation of accounts

The company meets its day to day working capital requirements with the close support of the AM Purnell Charitable Trust, a charitable trust in which the directors of Bath Mozartfest Limited are also the Trustees.

The trustees of the AM Purnell Charitable Trust have given an undertaking that the Trust will continue to provide support, both financial and otherwise, and the directors of Bath Mozartfest Limited have taken this into account in their decision to prepare the company's accounts on a going concern basis.

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Incoming resources

Incoming resources represent amounts receivable in respect of festival income, contributions and donations receivable, excluding Value Added Tax.

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

2. GRANTS AND SPONSORSHIP

Grant and sponsorship monies receivable towards the operating costs of the 1999 "Mozartfest", include the following:

£1,000 received from Somerset House Hotel. This is matched under the pairing scheme by an award of £500, from the Association of Business Sponsorship of the Arts.

	Unrestricted Funds 1999	Unrestricted Funds 1998
	£	£
3. DIRECT CHARITABLE EXPENSES		
Festival production and performance costs	133,517	140,103
Sponsorship	9,250	9,708
	<u>£142,767</u>	<u>£149,811</u>
4. FUND-RAISING AND PUBLICITY		
Publicity	31,280	28,448
Marketing officer	6,450	6,250
	<u>£37,730</u>	<u>£34,698</u>

BATH MOZARTFEST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 1999**

	Unrestricted Funds 1999	Unrestricted Funds 1998
5. MANAGEMENT AND ADMINISTRATION	£	£
Administration	21,250	20,250
Legal and professional fees	5,886	5,709
Audit and accountancy	2,125	1,925
Bank charges	230	323
Trustees' expenses	1,372	1,988
	<u>£30,863</u>	<u>£30,195</u>
6. TOTAL RESOURCES EXPENDED/OPERATING DEFICIT		
Total resources expended/operating deficits Are stated after charging the following:		
Auditors' remuneration	<u>2,000</u>	<u>1,875</u>
7. STOCKS	1999	1998
	£	£
Closing stock	<u>-</u>	<u>250</u>
8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	1999	1998
	£	£
Trade debtors	2,602	2,343
Other debtors	300	13,189
Prepayments and accrued income	1,598	2,609
The A M Purnell Charitable Trust	-	1,706
	<u>4,500</u>	<u>19,847</u>
9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	1999	1998
	£	£
Bank loans and overdrafts (see note 10)	-	1,741
Trade creditors	1,043	356
Taxation and social security	84	-
Accruals and deferred income	8,373	16,511
The AM Purnell Charitable Trust	18,600	-
	<u>28,100</u>	<u>18,608</u>

BATH MOZARTFEST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 1999**

10. LOANS AND OVERDRAFTS

An analysis of the maturity of loans and overdrafts is given below:

	1999	1998
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	<u>-</u>	<u>1,741</u>

11. RELATED PARTY DISCLOSURES

The company is limited by guarantee and the members act as guarantors in their capacity as Trustees of the A. M. Purnell Charitable Trust.

Contributions receivable from the A. M. Purnell Charitable Trust, towards the operating costs of the company for the year ended 31st December, 1999, amounted to £78,677 (1998:£80,383), and the amount due to the Trust at 31st December, 1999 was £18,600 (1998:£1,706).

**12. RECONCILIATION OF MOVEMENTS
IN UNRESTRICTED FUNDS**

	1999	1998
	£	£
Surplus for the financial year	<u>760</u>	<u>1,367</u>
NET ADDITION TO UNRESTRICTED FUNDS	760	1,367
Opening unrestricted funds	<u>1,701</u>	<u>334</u>
CLOSING UNRESTRICTED FUNDS	<u>2,461</u>	<u>1,701</u>

13. SHARE CAPITAL

The Company is limited by guarantee and does not have issued share capital.