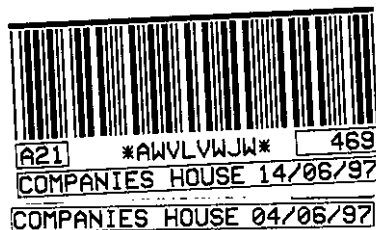


BATH MOZARTFEST LIMITED  
REGISTERED CHARITY NUMBER 1040455  
COMPANY NUMBER 2639507  
ANNUAL REPORT  
FOR THE YEAR ENDED 31ST DECEMBER 1996



BARBER & CO  
Chartered Accountants

BATH MOZARTFEST LIMITED  
ANNUAL REPORT  
FOR THE YEAR ENDED 31ST DECEMBER 1996

CONTENTS

DIRECTORS, OFFICERS AND REGISTERED OFFICE	1
DIRECTORS' REPORT	2
AUDITORS' REPORT	4
STATEMENT OF FINANCIAL ACTIVITIES	5
INCOME AND EXPENDITURE ACCOUNT	6
BALANCE SHEET	7
NOTES TO THE FINANCIAL STATEMENTS	8

BATH MOZARTFEST LIMITED  
DIRECTORS, OFFICERS AND REGISTERED OFFICE

DIRECTORS

B A Marshall  
N Gilbert  
K Broadhead (Appointed on 20th December, 1996)  
M Kaye (Appointed on 20th December, 1996)  
C Gosland (Appointed on 20th December, 1996)

SECRETARY

B A Marshall

REGISTERED OFFICE

2 Jardine House  
The Harrovian Business Village  
Bessborough Road  
Harrow  
Middlesex HA1 3EX

AUDITORS

Barber & Co  
2 Jardine House  
The Harrovian Business Village  
Bessborough Road  
Harrow  
Middlesex HA1 3EX

BATH MOZARTFEST LIMITED  
DIRECTORS' REPORT

The directors present their report together with the audited financial statements for the company for the year ended 31st December, 1996.

#### PRINCIPAL ACTIVITIES

The company's principal activity during the year was to continue 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 THE BUSINESS

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, 1996.

The festival again was 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.

#### REGISTERED CHARITY

The company's registered charity number is 1040455.

#### STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires directors to prepare financial statements for each financial year which give a true and fair view 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;
- 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 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.

Cont'd...

BATH MOZARTFEST LIMITED  
DIRECTORS' REPORT  
(continued)

SHARE CAPITAL

The company is limited by guarantee and does not have issued share capital (see note 11 to the Financial Statements).

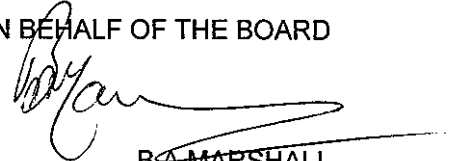
DIRECTORS

The persons who have served as directors of the company throughout the year are listed on page 1.

AUDITORS

It is proposed that the company's present auditors, Barber & Co, be reappointed as auditors to the company to hold office for the ensuing year.

ON BEHALF OF THE BOARD



B.A. MARSHALL  
Secretary

Dated:

11/5/97

AUDITORS' REPORT TO THE MEMBERS OF  
BATH MOZARTFEST LIMITED

We have audited the financial statements on pages 5 to 10 which have been prepared under the historical cost convention and the accounting policies set out on page 8.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As described on page 2 the company's directors (who also act as trustees for the charitable activities of Bath Mozartfest Limited) 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, 1996 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  
Registered Auditor

Dated: 29.05.97.

BATH MOZARTFEST LIMITED  
STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST DECEMBER 1996

		Unrestricted Funds <u>1996</u> £	Unrestricted Funds <u>1995</u> £
	<u>Notes</u>		
INCOMING RESOURCES:			
Ticket sales		53,717	54,344
Other festival income		8,593	8,967
Contributions received from The A M Purnell Charitable Trust		111,917	171,918
Grants and sponsorship		7,250	-
Donations and gifts		-	400
Interest received		69	68
		<hr/>	<hr/>
TOTAL INCOMING RESOURCES		181,546	235,697
		<hr/>	<hr/>
RESOURCES EXPENDED:			
Direct charitable expenditure	2	129,324	129,624
Fund-raising and publicity	3	25,861	53,431
Management and administration	4	26,259	29,396
		<hr/>	<hr/>
TOTAL RESOURCES EXPENDED	5	181,444	212,451
		<hr/>	<hr/>
NET INCOMING RESOURCES FOR THE YEAR	10	102	23,246
		<hr/>	<hr/>

BATH MOZARTFEST LIMITED  
INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31ST DECEMBER, 1996

	<u>Notes</u>	<u>1996</u> £	<u>1995</u> £
Turnover	1	62,310	63,311
Administrative expenses		181,444	212,451
		<hr/>	<hr/>
Operating deficit	5	(119,134)	(149,140)
Other income	6	119,236	172,386
		<hr/>	<hr/>
Surplus for the year	10	102	23,246
		<hr/> <hr/>	<hr/> <hr/>

All amounts relate to continuing operations

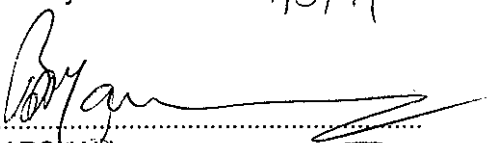
All recognised gains and losses are included in the profit and loss account.

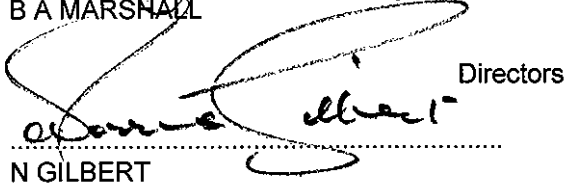


BATH MOZARTFEST LIMITED  
BALANCE SHEET  
31ST DECEMBER 1996

	<u>Notes</u>	<u>Unrestricted Funds</u> <u>1996</u> £	<u>Unrestricted Funds</u> <u>1995</u> £
<b>CURRENT ASSETS</b>			
Stock	7	250	250
Debtors	8	71,458	70,202
Cash at bank and in hand		6,906	6,837
		<hr/>	<hr/>
		78,614	77,289
<b>CREDITORS</b>			
Amounts falling due within one year	9	( 79,628)	( 78,405)
		<hr/>	<hr/>
<b>NET CURRENT LIABILITIES</b>		( 1,014)	( 1,116)
		<hr/> <hr/>	<hr/> <hr/>
<b>FINANCED BY:</b>			
Unrestricted funds deficit	10	( 1,014)	( 1,116)
		<hr/> <hr/>	<hr/> <hr/>

Approved by the board on: 1/5/97

  
.....  
B A MARSHALL

  
.....  
N GILBERT

Directors

BATH MOZARTFEST LIMITED  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 1996

1. ACCOUNTING POLICIES

The accounts have been prepared in accordance with applicable Accounting Standards and Statements of Recommended Practice issued by the Charity Commissioners. The particular accounting policies adopted are described below.

(a) Accounting convention

The accounts are prepared under the historical cost convention.

(b) Incoming resources

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

(c) Taxation

The company, being a Registered Charity, is not liable to Corporation Tax.

(d) Stock

Stock is valued at the lower of cost and net realisable value. Provision is made for obsolescent, slow-moving and defective stock.

2. DIRECT CHARITABLE EXPENSES

	Unrestricted Funds	Unrestricted Funds
	<u>1996</u>	<u>1995</u>
	£	£
Festival production and performance costs	120,535	104,802
Education and development	2,136	15,633
Sponsorship	6,653	9,189
	<hr/>	<hr/>
	129,324	129,624
	<hr/> <hr/>	<hr/> <hr/>

3. FUND-RAISING AND PUBLICITY

Publicity	17,571	38,431
Marketing officer	8,290	15,000
	<hr/>	<hr/>
	25,861	53,431
	<hr/> <hr/>	<hr/> <hr/>

BATH MOZARTFEST LIMITED  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 1996

	Unrestricted Funds <u>1996</u> £	Unrestricted Funds <u>1995</u> £
<b>4. MANAGEMENT AND ADMINISTRATION</b>		
Administration costs	18,500	19,153
Legal and professional fees	3,215	4,813
Audit and accountancy	1,750	2,200
Bank charges	411	397
Trustees' expenses	2,383	2,833
	<hr/>	<hr/>
	26,259	29,396
	<hr/>	<hr/>
<b>5. TOTAL RESOURCES EXPENDED/OPERATING DEFICIT</b>		
Total resources expended/operating deficits are stated after charging the following:		
Auditors' remuneration - Audit services	1,750	2,200
- Other services	369	-
Professional fees (see below)	-	4,795
	<hr/>	<hr/>
The professional fees were charged by a firm in which Mr B Marshall (a director of Bath Mozartfest Limited) had a significant interest.		
<b>6. OTHER INCOME</b>		
Contributions receivable from The A.M. Purnell Charitable Trust	111,917	171,918
Grant received	7,250	-
Other income and deductions	-	400
Interest received	69	68
	<hr/>	<hr/>
	119,236	172,386
	<hr/>	<hr/>
<b>7. STOCK</b>		
Merchandise for resale	250	250
	<hr/>	<hr/>

BATH MOZARTFEST LIMITED  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 1996

	Unrestricted Funds <u>1996</u> £	Unrestricted Funds <u>1995</u> £
8. DEBTORS		
Due within one year:		
Festival income receivable	62,732	58,479
Customs and Excise	4,852	6,924
Other debtors and prepayments	3,874	4,799
	<hr/>	<hr/>
	71,458	70,202
	<hr/>	<hr/>
9. CREDITORS		
Amounts falling due within one year:		
Bank loans and overdrafts	17,834	4,738
Accounts payable	12,951	20,936
The A M Purnell Charitable Trust	39,750	45,442
Other creditors and accruals	9,093	7,289
	<hr/>	<hr/>
	79,628	78,405
	<hr/>	<hr/>
10. RECONCILIATION OF MOVEMENT IN FUNDS		
Balances brought forward	( 1,116)	(24,362)
Surplus for the year (see page 5/6)	102	23,246
	<hr/>	<hr/>
Balances carried forward	( 1,014)	( 1,116)
	<hr/>	<hr/>
11. SHARE CAPITAL		

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