

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 2016
FOR
BATH MOZARTFEST LIMITED**

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



BATH MOZARTFEST LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2016**

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BATH MOZARTFEST LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2016

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 2016. 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 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal objective of the company in the year under review, as in all previous years, was to promote and foster the education of the public in and around the City of Bath in all aspects of the life and music of Mozart and other classical music. This was principally achieved by the promotion, on behalf of the A M Purnell Charitable Trust, of an annual festival of mostly Mozart's music, the Bath Mozartfest, which was held for nine days during November 2016. In addition, the Bath Bachfest took place in February 2016 featuring mostly Bach's music. The trustees have had regard to the Charity Commission's guidance on public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The trustees can report that the Mozartfest once again proved to be a success and that the Bath Bachfest is developing well. The standard of the artistic content maintained its traditional high level, thus helping to ensure that continued success can be expected in future years.

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 2016 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.

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.

BATH MOZARTFEST LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2016

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
02639507 (England and Wales)

Registered Charity number
1040455

Registered office
6 Charlotte Street
Bath
BA1 2NE

Trustees
Sir David Bell
M Henderson
C Allanson-Bailey
T Osborne
S Johnson
M Peacock
P Roper

- resigned 8.5.2017
- appointed 17.2.2017

Company Secretary
B Marshall

Independent examiner
Christopher Horsley FCA
The ICAEW
Barber & Co
Chartered Accountants
2 Jardine House
Harrobian Business Village
Bessborough Road, Harrow
Middlesex HA1 3EX

Principal Bankers
HSBC Bank plc
45 Milsom Street
Bath
BA11DU

BATH MOZARTFEST LIMITED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2016**

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Bath Mozartfest Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

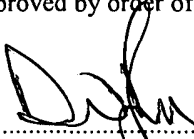
Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- 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 charitable company will continue in business.

The trustees are responsible for keeping 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. They 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by order of the board of trustees on 21/01/2017 and signed on its behalf by:



.....
Sir David Bell - Trustee

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

I report on the accounts for the year ended 31 December 2016 set out on pages five to twelve.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The ICAEW.

Having satisfied myself that the charity is not subject to audit under company law 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 the 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 statements 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 and 387 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the 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 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.

Christopher Horsley FCA
The ICAEW
Barber & Co
Chartered Accountants
2 Jardine House
Harrobian Business Village
Bessborough Road, Harrow
Middlesex HA1 3EX

C. Horsley
Barber + Co.

Date: 25/7/2017

BATH MOZARTFEST LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2016**

		31.12.16	31.12.15
		Unrestricted	Total
		fund	funds
	Notes	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	184,178	219,830
Charitable activities	4		
Classical music festivals		172,308	196,635
Investment income	3	1,157	1,424
Total		357,643	417,889
 EXPENDITURE ON			
Raising funds	5	17,357	17,294
Charitable activities	6		
Classical music festivals		355,356	367,672
Other administration costs	8	13,869	10,956
Total		386,582	395,922
Net gains/(losses) on investments		11,966	818
NET INCOME/(EXPENDITURE)		(16,973)	22,785
 RECONCILIATION OF FUNDS			
Total funds brought forward		231,564	208,779
 TOTAL FUNDS CARRIED FORWARD		214,591	231,564

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

BATH MOZARTFEST LIMITED

**BALANCE SHEET
AT 31 DECEMBER 2016**

		31.12.16	31.12.15
		Unrestricted	Total
		fund	funds
	Notes	£	£
FIXED ASSETS			
Investments	11	86,844	75,255
CURRENT ASSETS			
Debtors	12	68,146	49,796
Cash at bank		<u>177,915</u>	<u>152,287</u>
		246,061	202,083
CREDITORS			
Amounts falling due within one year	13	<u>(118,314)</u>	<u>(45,774)</u>
NET CURRENT ASSETS		<u>127,747</u>	<u>156,309</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>214,591</u>	<u>231,564</u>
NET ASSETS		<u>214,591</u>	<u>231,564</u>
FUNDS	14		
Unrestricted funds		<u>214,591</u>	<u>231,564</u>
TOTAL FUNDS		<u>214,591</u>	<u>231,564</u>

The notes form part of these financial statements

BATH MOZARTFEST LIMITED

**BALANCE SHEET - CONTINUED
AT 31 DECEMBER 2016**

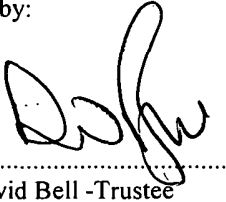
The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2016 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 financial statements were approved by the Board of Trustees on 21/6/2017 and were signed on its behalf by:



.....
Sir David Bell -Trustee

The notes form part of these financial statements

BATH MOZARTFEST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

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 2015)', 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

	31.12.16	31.12.15
	£	£
Mozartfest Society and donations	108,254	138,774
Sponsorship and grants	75,924	81,056
	<u>184,178</u>	<u>219,830</u>

3. INVESTMENT INCOME

	31.12.16	31.12.15
	£	£
Dividend and interest income	<u>1,157</u>	<u>1,424</u>

BATH MOZARTFEST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2016**

4. INCOME FROM CHARITABLE ACTIVITIES

		31.12.16	31.12.15
	Activity	£	£
Ticket sales	Classical music festivals	164,761	163,404
Other festival income	Classical music festivals	7,547	33,231
		<u>172,308</u>	<u>196,635</u>

5. RAISING FUNDS

Raising donations and legacies

	31.12.16	31.12.15
	£	£
Sponsorship and donations	<u>17,357</u>	<u>17,294</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct costs (See note 7)	Totals
	£	£
Classical music festivals	<u>355,356</u>	<u>355,356</u>

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.12.16	31.12.15
	£	£
Artists' fees and expenses	160,776	169,018
Marketing	28,319	28,173
Public relations and communication	18,500	13,250
Other festival production and performance costs	117,961	122,782
Administration	29,800	28,449
Education and development	-	6,000
	<u>355,356</u>	<u>367,672</u>

8. OTHER ADMINISTRATION COSTS

	31.12.16	31.12.15
	£	£
Bank charges	318	279
Finance costs	11,724	8,931
Independent examiner's fees	1,450	1,375
Investment management fees	377	371
	<u>13,869</u>	<u>10,956</u>

BATH MOZARTFEST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2016**

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2016 nor for the year ended 31 December 2015.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2016 nor for the year ended 31 December 2015.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	219,830
Charitable activities	
Classical music festivals	196,635
Investment income	1,424
Total	417,889
 EXPENDITURE ON	
Raising funds	17,294
Charitable activities	
Classical music festivals	367,672
Other administration costs	10,956
Total	395,922
Net gains/(losses) on investments	818
NET INCOME/(EXPENDITURE)	22,785
 RECONCILIATION OF FUNDS	
Total funds brought forward	208,779
 TOTAL FUNDS CARRIED FORWARD	231,564

BATH MOZARTFEST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2016**

11. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2016	75,255
Unrealised gain for the year	11,966
Investment management costs	(377)
	<u>86,844</u>
At 31 December 2016	<u>86,844</u>
 NET BOOK VALUE	
At 31 December 2016	<u>86,844</u>
At 31 December 2015	<u>75,255</u>

There were no investment assets outside the UK.

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16 £	31.12.15 £
Trade debtors	9,742	9,134
Other debtors	58,404	40,662
	<u>68,146</u>	<u>49,796</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16 £	31.12.15 £
Trade creditors	24,290	14,410
Other creditors	6,634	22,094
Accruals and deferred income	87,390	9,270
	<u>118,314</u>	<u>45,774</u>

14. MOVEMENT IN FUNDS

	At 1.1.16 £	Net movement in funds £	At 31.12.16 £
Unrestricted funds			
General fund	231,564	(16,973)	214,591
 TOTAL FUNDS	<u>231,564</u>	<u>(16,973)</u>	<u>214,591</u>

BATH MOZARTFEST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2016**

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	357,643	(386,582)	11,966	(16,973)
TOTAL FUNDS	<u>357,643</u>	<u>(386,582)</u>	<u>11,966</u>	<u>(16,973)</u>

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2016.

BATH MOZARTFEST LIMITED

**RECONCILIATION OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 31 DECEMBER 2015**

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
INCOME AND ENDOWMENTS FROM				
Donations and legacies		219,830	-	219,830
Charitable activities		196,635	-	196,635
Investment income		1,424	-	1,424
Total		417,889	-	417,889
EXPENDITURE ON				
Raising funds		17,294	-	17,294
Charitable activities		367,672	-	367,672
OBSOLETE Governance costs		10,956	(10,956)	-
Other administration costs		-	10,956	10,956
Total		395,922	-	395,922
Net gains/(losses) on investments		818	-	818
NET INCOME/(EXPENDITURE)		22,785	-	22,785

BATH MOZARTFEST LIMITED
RECONCILIATION OF FUNDS
AT 1 JANUARY 2015
(DATE OF TRANSITION TO FRS 102)

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
FIXED ASSETS				
Investments		74,808	-	74,808
		<u>74,808</u>	<u>-</u>	<u>74,808</u>
CURRENT ASSETS				
Debtors		42,897	-	42,897
Cash at bank		125,268	-	125,268
		<u>168,165</u>	<u>-</u>	<u>168,165</u>
CREDITORS				
Amounts falling due within one year		(34,194)	-	(34,194)
NET CURRENT ASSETS		<u>133,971</u>	<u>-</u>	<u>133,971</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>208,779</u>	<u>-</u>	<u>208,779</u>
		<u>208,779</u>	<u>-</u>	<u>208,779</u>
FUNDS				
Unrestricted funds		208,779	-	208,779
TOTAL FUNDS		<u>208,779</u>	<u>-</u>	<u>208,779</u>

BATH MOZARTFEST LIMITED

**RECONCILIATION OF FUNDS
AT 31 DECEMBER 2015**

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
FIXED ASSETS				
Investments		75,255	-	75,255
CURRENT ASSETS				
Debtors		49,796	-	49,796
Cash at bank		152,287	-	152,287
		<u>202,083</u>	<u>-</u>	<u>202,083</u>
CREDITORS				
Amounts falling due within one year		(45,774)	-	(45,774)
NET CURRENT ASSETS		<u>156,309</u>	<u>-</u>	<u>156,309</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>231,564</u>	<u>-</u>	<u>231,564</u>
NET ASSETS		<u>231,564</u>	<u>-</u>	<u>231,564</u>
FUNDS				
Unrestricted funds		231,564	-	231,564
TOTAL FUNDS		<u>231,564</u>	<u>-</u>	<u>231,564</u>