

REGISTERED COMPANY NUMBER: 2639507 (England and Wales)  
REGISTERED CHARITY NUMBER: 1040455

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2014  
FOR  
BATH MOZARTFEST LIMITED**

THURSDAY



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COMPANIES HOUSE

**BATH MOZARTFEST LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2014**

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## **BATH MOZARTFEST LIMITED**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2014**

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 December 2014. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

2639507 (England and Wales)

**Registered Charity number**

1040455

**Registered office**

6 Charlotte Street  
Bath  
BA1 2NE

**Trustees**

Sir D Bell  
M Henderson  
C Allanson-Bailey  
Lady Evelyn Strasburger  
R Jolliffe  
T Osborne  
S Johnson  
M Peacock

**Company Secretary**

B A Marshall

**Independent Examiner**

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  
BA1 1DU

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

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

## **BATH MOZARTFEST LIMITED**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2014**

#### **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 Board on the basis of, inter alia, their interest in, 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.

##### **Related parties**

One of the trustees is also a trustee of the A M Purnell Charitable Trust on which the company relies for financial assistance to enable it to achieve its principal objective. The principal address of this Trust is 6, Charlotte Street, Bath BA1 2NE.

##### **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.

#### **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 2014. In addition, the third Bath Bachfest took place in February 2014 featuring mostly Bach's music.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

The trustees can report that the Mozartfest once again proved to be a great 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**

##### **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 2014 were at an appropriate level.

##### **Principal funding sources**

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

## **BATH MOZARTFEST LIMITED**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2014**

#### **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 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.

#### **ON BEHALF OF THE BOARD:**



Michael Peacock  
Trustee

Date: 15 JULY 2015

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

I report on the accounts for the year ended 31 December 2014 set out on pages five to ten.

### 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 43(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

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 43 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 43(7)(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 Statement of Recommended Practice: Accounting and Reporting by Charities

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*

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

*For and on behalf of  
Barber + Co.*

Date: *21st July, 2015*

**BATH MOZARTFEST LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2014**

		<b>2014</b>	<b>2013</b>
		<b>£</b>	<b>£</b>
<b>INCOMING RESOURCES</b>	<b>Notes</b>		
<b>Incoming resources from generated funds</b>			
Voluntary income	2	<b>168,177</b>	179,594
Investment income	3	<b>1,991</b>	5,164
<b>Incoming resources from charitable activities - festivals</b>	4	<b><u>163,689</u></b>	<b><u>167,316</u></b>
<b>Total incoming resources</b>		<b>333,857</b>	352,074
<b>RESOURCES EXPENDED</b>			
<b>Costs of generating funds</b>			
Costs of generating voluntary income	5	<b>15,147</b>	15,712
<b>Charitable activities costs - festivals</b>	6	<b>349,798</b>	313,612
<b>Governance costs</b>	7	<b><u>10,959</u></b>	<b><u>11,564</u></b>
<b>Total resources expended</b>		<b>375,904</b>	340,888
<b>NET (OUTGOING) INCOMING RESOURCES</b>		<b>(42,047)</b>	11,186
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		<b>250,718</b>	232,657
<b>Realised and unrealised gains on investments</b>		<b>108</b>	6,875
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b><u>208,779</u></b>	<b><u>250,718</u></b>

The Statement of Financial Activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

**BATH MOZARTFEST LIMITED**

**BALANCE SHEET  
AT 31 DECEMBER 2014**

		<b>2014</b>	<b>2013</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>			
Investments	9	<b>74,808</b>	74,426
<b>CURRENT ASSETS</b>			
Debtors	10	<b>42,897</b>	50,217
Cash at bank and in hand		<b><u>125,268</u></b>	<u>161,819</u>
		<b>168,165</b>	212,036
<b>CREDITORS</b>			
Amounts falling due within one year	11	<b>34,194</b>	35,744
<b>NET CURRENT ASSETS</b>		<b><u>133,971</u></b>	<u>176,292</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>208,779</b>	250,718
<b>NET ASSETS</b>		<b><u>208,779</u></b>	<u>250,718</u>
<b>FUNDS</b>	12		
Unrestricted funds		<b><u>208,779</u></b>	<u>250,718</u>
<b>TOTAL FUNDS</b>		<b><u>208,779</u></b>	<u>250,718</u>

**BATH MOZARTFEST LIMITED**

**BALANCE SHEET - CONTINUED  
AT 31 DECEMBER 2014**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2011 for the year ended 31 December 2014.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2014 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.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Trustees on 15 JULY 2015 and were signed on its behalf by:



Michael Peacock  
Trustee

## BATH MOZARTFEST LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014

#### 1. ACCOUNTING POLICIES

##### Accounting convention

The financial statements have been prepared under the historical cost convention, as modified by the inclusion of fixed asset investments at market value and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

##### Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

##### Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs 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

All funds are unrestricted funds which can be used in accordance with the charitable objectives at the discretion of the trustees. Unrestricted funds include a revaluation reserve representing the restatement of investment assets at market value.

#### 2. VOLUNTARY INCOME

	2014	2013
	£	£
Mozartfest Society and donations	72,677	81,233
Sponsorship and grants	<u>95,500</u>	<u>98,361</u>
	<u>168,177</u>	<u>179,594</u>

#### 3. INVESTMENT INCOME

	2014	2013
	£	£
Dividend and interest income	<u>1,991</u>	<u>4,951</u>

**BATH MOZARTFEST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 DECEMBER 2014**

**4 CHARITABLE ACTIVITIES - FESTIVALS**

	2014	2013
	£	£
Ticket sales	150,763	153,465
Other festival income	<u>12,926</u>	<u>13,851</u>
	<u>163,689</u>	<u>167,316</u>

**5. COSTS OF GENERATING VOLUNTARY INCOME**

	2014	2013
	£	£
Sponsorship and donations	<u>15,147</u>	<u>15,712</u>

**6. CHARITABLE ACTIVITIES COSTS**

	2014	2013
	£	£
Artists' fees and expenses	175,494	143,979
Marketing	27,394	29,533
Public relations and communication	12,500	12,500
Other festival production and performance costs	103,945	91,399
Administration	<u>30,465</u>	<u>36,201</u>
	<u>349,798</u>	<u>313,612</u>

**7. GOVERNANCE COSTS**

	2014	2013
	£	£
Bank charges	277	279
Finance	8,931	8,931
Independent examiner's fee	1,475	1,400
Investment management fees	<u>276</u>	<u>954</u>
	<u>10,959</u>	<u>11,564</u>

**8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2014 or for the year ended 31 December 2013.

**Trustees' Expenses**

There were no trustees' expenses paid for the year ended 31 December 2014 or for the year ended 31 December 2013.

**BATH MOZARTFEST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 DECEMBER 2014**

**9. FIXED ASSET INVESTMENTS**

**Scottish Widows FTSE All Share Index Fund**

	£
Market value at 1 January 2014	74,426
Additional investment made	550
Investment management costs	<u>(276)</u>
	74,700
Unrealised gain in the year	<u>108</u>
Market value at 31 December 2014	<u><b>74,808</b></u>

Investment assets were re-valued at the balance sheet date on the basis of mid-market prices from the relevant stock exchange or from the relevant fund manager, or last traded price where applicable.

**10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2014	2013
	£	£
Trade debtors	768	2,678
Other debtors	<u>42,129</u>	<u>47,539</u>
	<u><b>42,897</b></u>	<u><b>50,217</b></u>

**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2014	2013
	£	£
Trade creditors	10,183	15,008
Deferred income	4,585	3,500
Other creditors	<u>19,426</u>	<u>17,236</u>
	<u><b>34,194</b></u>	<u><b>35,744</b></u>

**BATH MOZARTFEST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 DECEMBER 2014**

**12. MOVEMENT IN FUNDS**

	At 1.1.14 £	Net movement in funds £	At 31.12.14 £
<b>Unrestricted funds</b>			
General fund	246,292	(42,631)	203,661
Revaluation reserve	<u>4,426</u>	<u>692</u>	<u>5,118</u>
<b>TOTAL FUNDS</b>	<b><u>250,718</u></b>	<b><u>(41,939)</u></b>	<b><u>208,779</u></b>

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

	Incoming resources (inc. gains) £	Resources expended £	Transfers £	Net movement in funds £
<b>Unrestricted funds</b>				
General fund	333,965	(375,904)	(692)	(42,631)
Revaluation reserve	<u>-</u>	<u>-</u>	<u>692</u>	<u>692</u>
<b>TOTAL FUNDS</b>	<b><u>333,965</u></b>	<b><u>375,904</u></b>	<b><u>-</u></b>	<b><u>(41,939)</u></b>