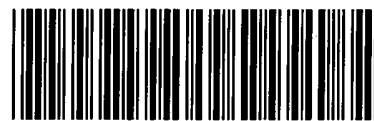


REGISTERED COMPANY NUMBER: 02639507 (England and Wales)
REGISTERED CHARITY NUMBER: 1040455

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR
ENDED 31 DECEMBER 2017
FOR
BATH MOZARTFEST LIMITED**

WEDNESDAY



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01/08/2018

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COMPANIES HOUSE

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 2017

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BATH MOZARTFEST LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2017

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 2017. 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 2017. In addition, the Bath Bachfest took place in February 2017 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 2017 were at an appropriate level. With the generous support of 10 principal donors and other members of the public, a separate fund has been created to help secure the future of the Bath Bachfest.

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 2017**

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
M Henderson
C Allanson-Bailey
T Osborne
S Johnson
M Peacock
P Roper

- resigned 8.5.2017
- appointed 17.2.2017

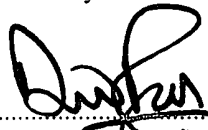
Independent examiner

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
BA1 1DU

Approved by order of the board of trustees on 27th July, 2018 and signed on its behalf by:


.....
Sir David 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 2017.

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Member of the ICAEW which is one of the listed bodies

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

Date: 27th July, 2018

BATH MOZARTFEST LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2017**

	Notes	Unrestricted fund £	Restricted fund £	31.12.17 Total funds £	31.12.16 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	194,674	138,199	332,873	184,178
Charitable activities	4				
Classical music festivals		189,261	-	189,261	172,308
Investment income	3	1,637	-	1,637	1,157
Total		385,572	138,199	523,771	357,643
EXPENDITURE ON					
Raising funds	5	18,097	-	18,097	17,357
Charitable activities	6				
Classical music festivals		372,485	-	372,485	355,356
Other administration costs	8	14,493	-	14,493	13,869
Total		405,075	-	405,075	386,582
Net gains/(losses) on investments		11,229	-	11,229	11,966
NET INCOME/(EXPENDITURE)		(8,274)	138,199	129,925	(16,973)
Transfers between funds	15	10,000	(10,000)	-	-
Net movement in funds		1,726	128,199	129,925	(16,973)
RECONCILIATION OF FUNDS					
Total funds brought forward		214,591	-	214,591	231,564
TOTAL FUNDS CARRIED FORWARD		216,317	128,199	344,516	214,591

The notes form part of these financial statements

BATH MOZARTFEST LIMITED

**BALANCE SHEET
AT 31 DECEMBER 2017**

	Notes	Unrestricted fund £	Restricted fund £	31.12.17 Total funds £	31.12.16 Total funds £
FIXED ASSETS					
Investments	11	97,648	-	97,648	86,844
CURRENT ASSETS					
Stocks	12	54	-	54	-
Debtors	13	43,963	14,000	57,963	68,146
Cash at bank		102,069	114,199	216,268	177,915
		<u>146,086</u>	<u>128,199</u>	<u>274,285</u>	<u>246,061</u>
CREDITORS					
Amounts falling due within one year	14	(27,417)	-	(27,417)	(118,314)
NET CURRENT ASSETS		<u>118,669</u>	<u>128,199</u>	<u>246,868</u>	<u>127,747</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>216,317</u>	<u>128,199</u>	<u>344,516</u>	<u>214,591</u>
NET ASSETS		<u>216,317</u>	<u>128,199</u>	<u>344,516</u>	<u>214,591</u>
FUNDS	15				
Unrestricted funds				216,317	214,591
Restricted funds				128,199	-
TOTAL FUNDS				<u>344,516</u>	<u>214,591</u>

The notes form part of these financial statements

BATH MOZARTFEST LIMITED

**BALANCE SHEET - CONTINUED
AT 31 DECEMBER 2017**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

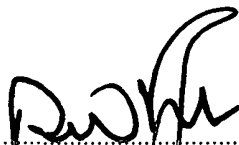
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

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 charitable small companies.

The financial statements were approved by the Board of Trustees on 27th July 2018 and were signed on its behalf by:


.....
Sir David Bell - Trustee

BATH MOZARTFEST LIMITED
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2017

	Notes	31.12.17 £	31.12.16 £
Cash flows from operating activities:			
Cash generated from operations	1	<u>37,928</u>	<u>25,251</u>
Net cash provided by (used in) operating activities		<u>37,928</u>	<u>25,251</u>
Cash flows from investing activities:			
Investment management costs		<u>425</u>	<u>377</u>
Net cash provided by (used in) investing activities		<u>425</u>	<u>377</u>
Change in cash and cash equivalents in the reporting period		<u>38,353</u>	<u>25,628</u>
Cash and cash equivalents at the beginning of the reporting period		<u>177,915</u>	<u>152,287</u>
Cash and cash equivalents at the end of the reporting period		<u><u>216,268</u></u>	<u><u>177,915</u></u>

The notes form part of these financial statements

BATH MOZARTFEST LIMITED

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2017**

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.12.17 £	31.12.16 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	129,925	(16,973)
Adjustments for:		
Gain on investments	(11,229)	(11,966)
Increase in stocks	(54)	-
Decrease/(increase) in debtors	10,183	(18,350)
(Decrease)/increase in creditors	<u>(90,897)</u>	<u>72,540</u>
Net cash provided by (used in) operating activities	<u><u>37,928</u></u>	<u><u>25,251</u></u>

BATH MOZARTFEST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

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.

Stocks

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

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

	31.12.17	31.12.16
	£	£
Mozartfest Society and donations	126,780	108,254
Sponsorship and grants	206,093	75,924
	<u>332,873</u>	<u>184,178</u>

3. INVESTMENT INCOME

	31.12.17	31.12.16
	£	£
Dividend and interest income	<u>1,637</u>	<u>1,157</u>

BATH MOZARTFEST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2017**

4. INCOME FROM CHARITABLE ACTIVITIES

		31.12.17	31.12.16
	Activity	£	£
Ticket sales	Classical music festivals	179,919	164,761
Other festival income	Classical music festivals	9,342	7,547
		<u>189,261</u>	<u>172,308</u>

5. RAISING FUNDS

Raising donations and legacies

	31.12.17	31.12.16
	£	£
Sponsorship and donations	<u>18,097</u>	<u>17,357</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct costs (See note 7)	Totals
	£	£
Classical music festivals	<u>372,485</u>	<u>372,485</u>

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.12.17	31.12.16
	£	£
Artists' fees and expenses	168,099	160,776
Marketing	29,145	28,319
Public relations and communication	18,500	18,500
Other festival production and performance costs	128,412	117,961
Administration	28,329	29,800
	<u>372,485</u>	<u>355,356</u>

8. OTHER ADMINISTRATION COSTS

	31.12.17	31.12.16
	£	£
Bank charges	394	318
Finance costs	11,724	11,724
Independent examiner's fees	1,950	1,450
Investment management fees	425	377
	<u>14,493</u>	<u>13,869</u>

BATH MOZARTFEST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2017**

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2017 nor for the year ended 31 December 2016.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2017 nor for the year ended 31 December 2016.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	184,178	-	184,178
Charitable activities			
Classical music festivals	172,308	-	172,308
Investment income	1,157	-	1,157
Total	357,643	-	357,643
 EXPENDITURE ON			
Raising funds	17,357	-	17,357
Charitable activities			
Classical music festivals	355,356	-	355,356
Other administration costs	13,869	-	13,869
Total	386,582	-	386,582
Net gains/(losses) on investments	11,966	-	11,966
NET INCOME/(EXPENDITURE)	(16,973)	-	(16,973)
 RECONCILIATION OF FUNDS			
Total funds brought forward	231,564	-	231,564
 TOTAL FUNDS CARRIED FORWARD	214,591	-	214,591

BATH MOZARTFEST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2017**

11. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2017	86,844
Unrealised gain for the year	11,229
Investment management costs	<u>(425)</u>
At 31 December 2017	<u>97,648</u>
 NET BOOK VALUE	
At 31 December 2017	<u>97,648</u>
At 31 December 2016	<u>86,844</u>

There were no investment assets outside the UK.

12. STOCKS

	31.12.17 £	31.12.16 £
Finished goods	<u>54</u>	<u>-</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17 £	31.12.16 £
Trade debtors	4,114	9,742
Other debtors	<u>53,849</u>	<u>58,404</u>
	<u>57,963</u>	<u>68,146</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17 £	31.12.16 £
Trade creditors	4,779	24,290
Other creditors	12,204	6,634
Accruals and deferred income	<u>10,434</u>	<u>87,390</u>
	<u>27,417</u>	<u>118,314</u>

BATH MOZARTFEST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2017**

15. MOVEMENT IN FUNDS

	At 1.1.17 £	Net movement in funds £	Transfers between funds £	At 31.12.17 £
Unrestricted funds				
General fund	214,591	(8,274)	10,000	216,317
Restricted funds				
Bachfest fund	-	138,199	(10,000)	128,199
TOTAL FUNDS	<u>214,591</u>	<u>129,925</u>	<u>-</u>	<u>344,516</u>

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	385,572	(405,075)	11,229	(8,274)
Restricted funds				
Bachfest fund	138,199	-	-	138,199
TOTAL FUNDS	<u>523,771</u>	<u>(405,075)</u>	<u>11,229</u>	<u>129,925</u>

Comparatives for 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>

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	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>

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2017.