

**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 2024**  
**FOR**  
**BATH MOZARTFEST LIMITED**

Barber & Company  
A trading name of PCM Accounting Limited  
2 Jardine House  
Harrobian Business Village  
Bessborough Road  
Harrow  
Middlesex  
HA1 3EX

**BATH MOZARTFEST LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 3
<b>Independent Examiner's Report</b>	4
<b>Statement of Financial Activities</b>	5
<b>Balance Sheet</b>	6 to 7
<b>Cash Flow Statement</b>	8
<b>Notes to the Cash Flow Statement</b>	9
<b>Notes to the Financial Statements</b>	10 to 16
<b>Detailed Statement of Financial Activities</b>	17

# **BATH MOZARTFEST LIMITED**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024**

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 2024. 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 2019).

### **ACHIEVEMENT AND PERFORMANCE**

#### **Charitable activities**

The economic climate continues to be challenging for the Arts sector, with some audiences still not returning to pre-Covid levels and problems exacerbated by rising costs, world-wide turmoil and unsettled financial markets.

In Bath both the Bachfest and Mozartfest have experienced unique problems with venues: with the Abbey where recent major works have resulted in a changed acoustic, and also at the Assembly Rooms - to date the major venue for both festivals - which has reverted to the National Trust (having been managed by the local council for many years) and is now closed for complete refurbishment. This has already impacted Bath Bachfest in 2024 and will mean neither festivals can use this venue in 2025, and potentially 2026 too. Solutions have been found, but these come with limitations, including reduced capacity and thus ticket income, and lack of facilities for hospitality.

To date our audiences remain good, and the national and international tour groups which are of considerable benefit to the festivals have returned to pre-pandemic levels. We are fortunate to have very loyal audiences, many taking Friends membership in order to secure early booking for the best seats, and we are consistently praised for the quality and the breadth of the programming of our festivals which underpins this support. This is largely due to our long-serving Artistic Director, Amelia Freedman, CBE, to whom the festivals owe a considerable debt of gratitude for more than 30 years of continuous service.

Trustees are, however, aware that many regular audience members are retired and living on fixed incomes and have been impacted by volatile financial markets, and are coming to fewer concerts than previously or in some cases are unable to donate as generously. Competition from other local festivals and events is also strong.

Costs have risen across the board: artists fees and expenses, plus expenditure on administration, marketing and PR and production costs, but the small management team continues to work hard to keep these to a minimum.

Fresh audiences and donors are continually sought and with this in mind, as Trustees have retired, the newly formed Nominations Committee has identified, and the Board has appointed, a number of new Trustees who can introduce new, next generation, supporters. A succession plan is now in place for the Artistic Director.

Despite these varied challenges income has held up very well, as has return on investment. The Board would like to thank formally all those who contribute to the success of Bath Bachfest and Bach Mozartfest, from the most generous sponsors to those who buy tickets - to have these results with no public funding is quite an achievement and we are most grateful to everyone who supports our endeavours.

### **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 their 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 2024 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.

**BATH MOZARTFEST LIMITED**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**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 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 Company matters 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.

**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  
C Allanson-Bailey  
T Osborne  
S Johnson (resigned 15.11.2024)  
P Roper  
A Woodroffe  
Lieutenant General Sir R Cordy-Simpson (resigned 27.3.2025)  
Professor R Wendorf  
N Isherwood (appointed 22.7.2024)  
R Lovell (appointed 16.9.2024)  
W Lacey (appointed 27.3.2025)

**Company Secretary**

C Jones

**BATH MOZARTFEST LIMITED**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent Examiner**

Christopher Horsley FCA  
Barber & Company  
A trading name of PCM Accounting Limited  
2 Jardine House  
Harrovian Business Village  
Bessborough Road  
Harrow  
Middlesex  
HA1 3EX

**Principal Bankers**

HSBC Bank plc,  
45 Milsom Street, Bath, BA11DU

Approved by order of the board of trustees on ..... and signed on its behalf by:

.....  
D 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 2024.

**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 member of the Institute of Chartered Accountants in England and Wales, 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

Barber & Company  
A trading name of PCM Accounting Limited  
2 Jardine House  
Harrobian Business Village  
Bessborough Road  
Harrow  
Middlesex  
HA1 3EX

Date: .....

**BATH MOZARTFEST LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	Unrestricted fund £	Restricted fund £	31.12.24 Total funds £	31.12.23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	177,712	-	177,712	177,527
<b>Charitable activities</b>	4				
Classical music festivals		206,100	-	206,100	190,766
Investment income	3	12,770	-	12,770	12,454
<b>Total</b>		<u>396,582</u>	<u>-</u>	<u>396,582</u>	<u>380,747</u>
<b>EXPENDITURE ON</b>					
Raising funds	5	20,224	-	20,224	19,812
<b>Charitable activities</b>	6				
Classical music festivals		373,987	-	373,987	347,007
Other administration costs	8	17,309	-	17,309	16,589
<b>Total</b>		<u>411,520</u>	<u>-</u>	<u>411,520</u>	<u>383,408</u>
Net gains on investments		<u>18,008</u>	<u>-</u>	<u>18,008</u>	<u>18,353</u>
<b>NET INCOME</b>		<b>3,070</b>	<b>-</b>	<b>3,070</b>	<b>15,692</b>
Transfers between funds	14	<u>10,000</u>	<u>(10,000)</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		<b>13,070</b>	<b>(10,000)</b>	<b>3,070</b>	<b>15,692</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>304,490</u>	<u>98,952</u>	<u>403,442</u>	<u>387,750</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>317,560</u></u>	<u><u>88,952</u></u>	<u><u>406,512</u></u>	<u><u>403,442</u></u>

The notes form part of these financial statements

# BATH MOZARTFEST LIMITED

## BALANCE SHEET 31 DECEMBER 2024

	Notes	Unrestricted fund £	Restricted fund £	31.12.24 Total funds £	31.12.23 Total funds £
<b>FIXED ASSETS</b>					
Investments	11	241,127	88,952	330,079	312,071
<b>CURRENT ASSETS</b>					
Debtors	12	41,866	-	41,866	19,186
Cash at bank		59,029	-	59,029	111,114
		<u>100,895</u>	<u>-</u>	<u>100,895</u>	<u>130,300</u>
<b>CREDITORS</b>					
Amounts falling due within one year	13	(24,462)	-	(24,462)	(38,929)
<b>NET CURRENT ASSETS</b>		<u>76,433</u>	<u>-</u>	<u>76,433</u>	<u>91,371</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>317,560</u>	<u>88,952</u>	<u>406,512</u>	<u>403,442</u>
<b>NET ASSETS</b>		<u>317,560</u>	<u>88,952</u>	<u>406,512</u>	<u>403,442</u>
<b>FUNDS</b>	14				
Unrestricted funds				317,560	304,490
Restricted funds				88,952	98,952
<b>TOTAL FUNDS</b>				<u>406,512</u>	<u>403,442</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.



**BATH MOZARTFEST LIMITED**

**BALANCE SHEET - continued**  
**31 DECEMBER 2024**

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:

.....  
D Bell - Trustee

**BATH MOZARTFEST LIMITED**

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	31.12.24 £	31.12.23 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>(52,085)</u>	<u>(23,761)</u>
Net cash used in operating activities		<u>(52,085)</u>	<u>(23,761)</u>
<b>Cash flows from investing activities</b>			
Purchase of fixed asset investments		-	(27,067)
Sale of fixed asset investments		-	2
Investment management costs		-	6
Net cash provided by/(used in) investing activities		<u>-</u>	<u>(27,059)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>(52,085)</u>	<u>(50,820)</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>111,114</u>	<u>161,934</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>59,029</u></u>	<u><u>111,114</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 2024**

**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	<b>31.12.24</b>	31.12.23
	<b>£</b>	<b>£</b>
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	<b>3,070</b>	15,692
<b>Adjustments for:</b>		
Gain on investments	<b>(18,008)</b>	(18,353)
(Increase)/decrease in debtors	<b>(22,680)</b>	2,309
Decrease in creditors	<b>(14,467)</b>	(23,409)
<b>Net cash used in operations</b>	<b><u>(52,085)</u></b>	<b><u>(23,761)</u></b>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.1.24	Cash flow	At 31.12.24
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Net cash</b>			
Cash at bank	<b>111,114</b>	<b>(52,085)</b>	<b>59,029</b>
	<b><u>111,114</u></b>	<b><u>(52,085)</u></b>	<b><u>59,029</u></b>
<b>Total</b>	<b><u>111,114</u></b>	<b><u>(52,085)</u></b>	<b><u>59,029</u></b>

The notes form part of these financial statements

## BATH MOZARTFEST LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

#### 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 2019)', 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

	31.12.24	31.12.23
	£	£
Mozartfest Society and donations	81,427	79,236
Sponsorship and grants	96,285	98,291
	<u>177,712</u>	<u>177,527</u>

**BATH MOZARTFEST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024**

<b>3. INVESTMENT INCOME</b>		<b>31.12.24</b>	<b>31.12.23</b>
		£	£
Dividend and interest income		<u><b>12,770</b></u>	<u><b>12,454</b></u>
<b>4. INCOME FROM CHARITABLE ACTIVITIES</b>		<b>31.12.24</b>	<b>31.12.23</b>
	Activity	£	£
Ticket sales	Classical music festivals	<b>193,579</b>	178,854
Other festival income	Classical music festivals	<u><b>12,521</b></u>	<u><b>11,912</b></u>
		<u><b>206,100</b></u>	<u><b>190,766</b></u>
<b>5. RAISING FUNDS</b>			
<b>RAISING DONATIONS AND LEGACIES</b>		<b>31.12.24</b>	<b>31.12.23</b>
		£	£
Sponsorship and donations		<u><b>20,224</b></u>	<u><b>19,812</b></u>
<b>6. CHARITABLE ACTIVITIES COSTS</b>			Direct Costs (see note 7) £
Classical music festivals			<u><b>373,987</b></u>
<b>7. DIRECT COSTS OF CHARITABLE ACTIVITIES</b>		<b>31.12.24</b>	<b>31.12.23</b>
		£	£
Artists' fees and expenses		<b>140,921</b>	138,924
Marketing		<b>53,548</b>	50,731
Public relations and communication		<b>28,162</b>	22,164
Other festival production and performance costs		<b>112,390</b>	97,402
Administration		<u><b>38,966</b></u>	<u><b>37,786</b></u>
		<u><b>373,987</b></u>	<u><b>347,007</b></u>
<b>8. OTHER ADMINISTRATION COSTS</b>		<b>31.12.24</b>	<b>31.12.23</b>
		£	£
Bank charges		<b>378</b>	386
Finance costs		<b>14,679</b>	14,047
Independent examiner's fees		<b>2,250</b>	2,150
Investment management fees		<u><b>2</b></u>	<u><b>6</b></u>
		<u><b>17,309</b></u>	<u><b>16,589</b></u>

**BATH MOZARTFEST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**9. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

**TRUSTEES' EXPENSES**

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

**10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	176,970	557	177,527
<b>Charitable activities</b>			
Classical music festivals	190,766	-	190,766
Investment income	12,454	-	12,454
<b>Total</b>	<u>380,190</u>	<u>557</u>	<u>380,747</u>
<b>EXPENDITURE ON</b>			
Raising funds	19,812	-	19,812
<b>Charitable activities</b>			
Classical music festivals	347,007	-	347,007
Other administration costs	16,589	-	16,589
<b>Total</b>	<u>383,408</u>	<u>-</u>	<u>383,408</u>
Net gains on investments	<u>18,353</u>	<u>-</u>	<u>18,353</u>
<b>NET INCOME</b>	15,135	557	15,692
Transfers between funds	<u>10,000</u>	<u>(10,000)</u>	<u>-</u>
<b>Net movement in funds</b>	25,135	(9,443)	15,692
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	279,355	108,395	387,750
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>304,490</u></u>	<u><u>98,952</u></u>	<u><u>403,442</u></u>

**BATH MOZARTFEST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**11. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1 January 2024	<b>312,071</b>
Revaluations	<b>18,008</b>
	<hr/>
At 31 December 2024	<b>330,079</b>
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 December 2024	<b>330,079</b>
	<hr/>
At 31 December 2023	312,071
	<hr/>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2024 is represented by:

	Listed investments £
Valuation in 2021	<b>14,588</b>
Valuation in 2022	<b>(5,534)</b>
Valuation in 2023	<b>18,353</b>
Valuation in 2024	<b>18,008</b>
Cost	<b>284,664</b>
	<hr/>
	<b>330,079</b>
	<hr/>

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

	31.12.24 £	31.12.23 £
Trade debtors	<b>12,090</b>	396
Other debtors	<b>29,776</b>	18,790
	<hr/>	<hr/>
	<b>41,866</b>	19,186
	<hr/>	<hr/>

**BATH MOZARTFEST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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

	31.12.24	31.12.23
	£	£
Trade creditors	9,025	7,370
Other creditors	5,884	8,070
Accruals and deferred income	9,553	23,489
	<u>24,462</u>	<u>38,929</u>

**14. MOVEMENT IN FUNDS**

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
<b>Unrestricted funds</b>				
General fund	304,490	3,070	10,000	317,560
<b>Restricted funds</b>				
Bachfest fund	98,952	-	(10,000)	88,952
	<u>403,442</u>	<u>3,070</u>	<u>-</u>	<u>406,512</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	396,582	(411,520)	18,008	3,070
	<u>396,582</u>	<u>(411,520)</u>	<u>18,008</u>	<u>3,070</u>

**Comparatives for movement in funds**

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
<b>Unrestricted funds</b>				
General fund	279,355	15,135	10,000	304,490
<b>Restricted funds</b>				
Bachfest fund	108,395	557	(10,000)	98,952
	<u>387,750</u>	<u>15,692</u>	<u>-</u>	<u>403,442</u>



**BATH MOZARTFEST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**14. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	380,190	(383,408)	18,353	15,135
<b>Restricted funds</b>				
Bachfest fund	557	-	-	557
<b>TOTAL FUNDS</b>	<u>380,747</u>	<u>(383,408)</u>	<u>18,353</u>	<u>15,692</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
<b>Unrestricted funds</b>				
General fund	279,355	18,205	20,000	317,560
<b>Restricted funds</b>				
Bachfest fund	108,395	557	(20,000)	88,952
<b>TOTAL FUNDS</b>	<u>387,750</u>	<u>18,762</u>	<u>-</u>	<u>406,512</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	776,772	(794,928)	36,361	18,205
<b>Restricted funds</b>				
Bachfest fund	557	-	-	557
<b>TOTAL FUNDS</b>	<u>777,329</u>	<u>(794,928)</u>	<u>36,361</u>	<u>18,762</u>

**BATH MOZARTFEST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**15. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2024.

**BATH MOZARTFEST LIMITED**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2024**

	31.12.24 £	31.12.23 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Mozartfest Society and donations	81,427	79,236
Sponsorship and grants	<u>96,285</u>	<u>98,291</u>
	177,712	177,527
<b>Investment income</b>		
Dividend and interest income	12,770	12,454
<b>Charitable activities</b>		
Ticket sales	193,579	178,854
Other festival income	<u>12,521</u>	<u>11,912</u>
	206,100	190,766
<b>Total incoming resources</b>	<b>396,582</b>	<b>380,747</b>
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Sponsorship and donations	20,224	19,812
<b>Charitable activities</b>		
Artists' fees and expenses	140,921	138,924
Marketing	53,548	50,731
Public relations and communication	28,162	22,164
Other festival production and performance costs	112,390	97,402
Administration	<u>38,966</u>	<u>37,786</u>
	373,987	347,007
<b>Other administration costs</b>		
Bank charges	378	386
Finance costs	14,679	14,047
Independent examiner's fees	2,250	2,150
Investment management fees	<u>2</u>	<u>6</u>
	17,309	16,589
Total resources expended	<u>411,520</u>	<u>383,408</u>
<b>Net expenditure before gains and losses</b>	<b>(14,938)</b>	<b>(2,661)</b>
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	<u>18,008</u>	<u>18,353</u>
<b>Net income</b>	<u><b>3,070</b></u>	<u><b>15,692</b></u>

This page does not form part of the statutory financial statements