

Charity registration number 1109758 (England and Wales)

Company registration number 05294373

**CHROMATICA ORCHESTRA LIMITED
(FORMERLY BATH FESTIVAL ORCHESTRA)**

(A COMPANY LIMITED BY GUARANTEE)

**TRUSTEES' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

CHROMATICA ORCHESTRA LIMITED
(FORMERLY BATH FESTIVAL ORCHESTRA)
(A COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Edward Gascoigne-Pees Charles Lewington Amanda Nevill Ian Stockley Andra Zobens-East	(Appointed 18 March 2026) (Appointed 18 March 2026)
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Charity number (England and Wales) 1109758

Company number 05294373

Registered office c/o BKL
35 Ballards Lane
London
N3 1XW

Independent examiner Edward Passmore
BKL Audit LLP
Chartered Accountants & Statutory Auditor
35 Ballards Lane
N3 1XW

**CHROMATICA ORCHESTRA LIMITED
(FORMERLY BATH FESTIVAL ORCHESTRA)
(A COMPANY LIMITED BY GUARANTEE)
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**CHROMATICA ORCHESTRA LIMITED
(FORMERLY BATH FESTIVAL ORCHESTRA)
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 DECEMBER 2025**

The Trustees' present their annual report and financial statements for the year ended 31 December 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

The objectives of the charity as per its governing document are to advance and promote the education of the public in the knowledge, understanding and appreciation of music.

The charity is dedicated to nurturing the next generation of musical talent, whilst developing inclusivity and accessibility to orchestral music. At its heart is creativity, musicianship and innovation leading to dynamic, high-quality performances and recordings displayed through, themed programmes, arresting and professional production values, use of non-traditional venues, immersive experiences and our community work with schools.

Strategies for achieving aims and objectives

2025 was the first complete year as Chromatica. Throughout 2025 we sought consultancy for Education, Fundraising and Artistic input to strengthen our objectives and foundations.

Public benefit

The Trustees have given due regard to general guidance published by the Charity Commission, relating to public benefit, from the activities that the trust should undertake

Activities

In 2025 we continued to perform at Battersea Arts Centre (BAC) - with x2 family concerts that enabled us to engage with the younger audience in Battersea. We collaborated with Tess Jackson (one of our Emerging Conductors), students from MiSST (Music in Secondary School Trust) and Jessie Maryon Davies (MD, Presenter).

In February 2025 we also performed at Wiltons Music Hall with the talented Robin Tritschler. In April the orchestra performed in the very centre of London at Milton Court Concert Hall, Barbican. We took the opportunity to showcase our wind sections with Mozart Gran Partita. This was a great opportunity for the orchestra to be flexible in terms of being a small ensemble as well as a full size orchestra.

In May, we completed a rehearsal day for the orchestra with Charlotte Politi (one of our Emerging conductors). We used the day to work as an ensemble and record some footage for use during the next season marketing campaign.

One of the orchestra's aims was to take performances outside London and perform in other towns and cities, so in June 2025 we went to Saffron Walden to perform our last concert of the season with violinist Francesca Dego.

The start of the 25/26 season took us to Kings Place, Dorking Concert Hall, and Battersea Arts Centre. We worked with 2 young violin soloists for the Kings Place concert - one of them part of the YCAT scheme.

Education and Outreach

We have worked on our Outreach strategy this year and worked with Andra East to do some consultancy for us. This was an extremely useful piece of work to hone our focus for the next couple of years. We are looking at continuing our relationship with MiSST, Bobbi Moore Academy and also the music hubs that are local to Battersea.

We have also engaged an Education and Community Manager.

**CHROMATICA ORCHESTRA LIMITED
(FORMERLY BATH FESTIVAL ORCHESTRA)
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025**

Emerging Conductor Programme

We are still putting our Emerging Conductor Programme at the centre of our work. We are working with Sian Edwards and Paul Hughes to put some structure into our Emerging Conductor programme, making it more robust and meaningful for the conductors who are part of the scheme.

Achievements and performance

Significant activities and achievements against objectives

We had 6 performances in 2025.

Significant factors

Key performance indicators

Building the brand and our audiences – especially in Battersea.

Partnerships with educational hubs.

Broadening funding sources, building the brand profile through all year-round marketing and bedding in the distinctive programming to widen audience profile, resulting in increased ticket sales and added value partnerships. These will all be metrics that are shared in reporting to the Trustees, in 2026.

Factors relevant to achieve objectives

Executive leadership and inspired artistic programming with longer term planning is important to the development and achievement of objectives. A combination of inspired venue choices, arresting production values and outstanding quality in dynamic programming content is critical to success. Developing existing and introducing new partnerships will be key to both the education and concert programmes. Early career classically trained orchestral players and conductors with an energy and social purpose to inspire and open doors for diverse communities through the power of music will deliver, as the long term artistic, educational and financial success of the orchestra is built.

Fundraising activities and income generation

This progress of this has been slower than anticipated due to needing to make some staff changes. Whilst we still need to broaden the fundraising base, we are now in a position to focus our efforts more on strategic funding plans.

We are experimenting with a different ticketing structure at Battersea Arts Centre to see if this makes a noticeable difference to our income from ticket sales.

Financial review

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate financial resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Reserves policy

It remains the policy of the trust that unrestricted funds which have not been designed for a specific use should be maintained at a level between three and six month's expenditure. There are currently no restricted funds, with total funds carried forward as of 31 December 2025 £215,065. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the trust's current activities, while consideration is given to ways in which additional funds will be raised. Total income amounted to £482,548 against expenditure of £471,924.

Principal funding sources

The key funder of the charity in the current financial year was the Chair of the Board of Trustees. We did secure another significant monetary gift from a donor which we hope will be repeated in future years.

**CHROMATICA ORCHESTRA LIMITED
(FORMERLY BATH FESTIVAL ORCHESTRA)
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025**

Major risks

With funding secured for the 2026/27 season, the Trustees have assessed any other risks as minor and are satisfied that systems are in place to mitigate them.

Plans for future periods

The continued partnership with Music in Secondary Schools Trust (MISST) will deepen our Education Programme and work with secondary schools. We will also start mapping projects with the Education hubs that are keen to work with us.

We will continue to grow our activity in a regional area, following learnings from the 2025/26 season. We will build on the relationship we already have at BAC and learn more about the demographics in the area.

Continue to expand our Marketing and Social Media activity to raise brand and profile of Chromatica through the whole year.

Allocating funding and strategy to our Emerging Conducting Programme.

To work with freelance Artistic Directors to help create exciting and impactful programmes that are on brand, and will help encourage more audience.

Structure, governance and management

Chromatica Orchestra Limited is registered as a charitable company limited by guarantee and was set up by a Memorandum and Articles of Association on 23 November 2004 as amended on 12 Feb 2020 and 31 May 2024. The name of the Charity was changed from Bath Festival Orchestra to Chromatica Orchestra on 12 August 2024.

The Trustees', who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Edward Gascoigne-Pees (Appointed 18 March 2026)

Charles Lewington

Amanda Nevill

Ian Stockley

Andra Zobens-East (Appointed 18 March 2026)

Recruitment and appointment of trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum and Articles of Association.

None of the Trustees' has any beneficial interest in the company. All of the Trustees' are members of the company and guarantee to contribute £1 in the event of a winding up.

Organisational structure

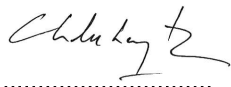
The Executive Director reports to the Chair of the Board of Trustees. Once strategy and budget is signed off by the Trustees, the Executive Director is key decision maker, referring back to board for guidance and decision making on matters various as required. The team working with the Executive Director cover artistic direction and programming, marketing and PR, production, education, finance and development.

Remuneration policy

A competitive market rate is agreed to attract the best talent for the required roles.

**CHROMATICA ORCHESTRA LIMITED
(FORMERLY BATH FESTIVAL ORCHESTRA)
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025**

The Trustees' report was approved by the Board of Trustees'.


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Chair of trustees

Date: ...**22/05/2026**.....

**CHROMATICA ORCHESTRA LIMITED
(FORMERLY BATH FESTIVAL ORCHESTRA)
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2025**

The Trustees', who are also the directors of Chromatica Orchestra Limited (formerly Bath Festival Orchestra) for the purpose of company law, are responsible for preparing the Trustees' Report 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees' are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees' are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**CHROMATICA ORCHESTRA LIMITED
(FORMERLY BATH FESTIVAL ORCHESTRA)
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT EXAMINER'S REPORT**

**TO THE TRUSTEES' OF CHROMATICA ORCHESTRA LIMITED
(FORMERLY BATH FESTIVAL ORCHESTRA)**

I report to the Trustees' on my examination of the financial statements of Chromatica Orchestra Limited (formerly Bath Festival Orchestra) (the charity) for the year ended 31 December 2025.

Responsibilities and basis of report

As the Trustees' of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants England & 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements 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 financial statements 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 financial statements to be reached.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Edward Passmore

Edward Passmore FCA
BKL Audit LLP Chartered Accountants & Statutory Auditor
35 Ballards Lane
London
N3 1XW
Date: **22/05/2026**

**CHROMATICA ORCHESTRA LIMITED
(FORMERLY BATH FESTIVAL ORCHESTRA)
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Donations and legacies	2	457,898	443,857
Charitable activities	3	24,650	9,188
Total income		<u>482,548</u>	<u>453,045</u>
Expenditure on:			
Raising funds	4	19,435	13,821
Charitable activities	5	452,489	344,929
Total expenditure		<u>471,924</u>	<u>358,750</u>
Net income and movement in funds		10,624	94,295
Reconciliation of funds:			
Fund balances at 1 January 2025		204,441	110,146
Fund balances at 31 December 2025		<u>215,065</u>	<u>204,441</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

**CHROMATICA ORCHESTRA LIMITED
(FORMERLY BATH FESTIVAL ORCHESTRA)
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET**

AS AT 31 DECEMBER 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Intangible assets	9		5,148		6,732
Current assets					
Debtors	10	114,769		91,538	
Cash at bank and in hand		130,417		130,706	
		245,186		222,244	
Creditors: amounts falling due within one year	11	(35,269)		(24,535)	
Net current assets			209,917		197,709
Total assets less current liabilities			215,065		204,441
The funds of the charity					
Unrestricted funds	12		215,065		204,441
			215,065		204,441

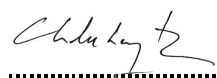
The charitable company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees' on 22/05/2026


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Chair of trustees

Company registration number 05294373 (England and Wales)

**CHROMATICA ORCHESTRA LIMITED
(FORMERLY BATH FESTIVAL ORCHESTRA)
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

1 Accounting policies

Charity information

Chromatica Orchestra Limited (formerly Bath Festival Orchestra) is a charitable company limited by guarantee incorporated in England and Wales. It was established on 23rd November 2004 and subsequently registered with the charity commission on 27 May 2005. The registered office is c/o BKL, 35 Ballards Lane, London, N3 1XW.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees' have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees' continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees' in furtherance of their charitable objectives.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

**CHROMATICA ORCHESTRA LIMITED
(FORMERLY BATH FESTIVAL ORCHESTRA)
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025**

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Branding	- 20% Straight line
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1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

CHROMATICA ORCHESTRA LIMITED
(FORMERLY BATH FESTIVAL ORCHESTRA)
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	360,500	318,515
Gift aid	12,625	75,031
Orchestral tax relief	84,773	50,311
	<u>457,898</u>	<u>443,857</u>

CHROMATICA ORCHESTRA LIMITED
(FORMERLY BATH FESTIVAL ORCHESTRA)
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

3 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Promoting the Knowledge, Understanding and Appreciation of Music	24,650	9,188

4 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising trading expenses		
Fundraising and development expenses	19,435	13,821

5 Expenditure on charitable activities

	2025 £	2024 £
Direct costs		
Artistic directors' costs	24,950	24,600
Rehearsal costs	15,289	8,801
Musicians' costs - performances	43,273	22,526
Education and Outreach costs	18,189	2,417
Performance costs	62,338	36,854
Conductor costs	20,150	8,500
Soloist fees	9,700	10,904
Musicians costs - Rehearsals	62,107	57,759
	255,996	172,361
Share of support and governance costs (see note 6)		
Support	196,493	172,568
	452,489	344,929
Analysis by fund		
Unrestricted funds	452,489	344,929

CHROMATICA ORCHESTRA LIMITED
(FORMERLY BATH FESTIVAL ORCHESTRA)
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

6 Support costs allocated to activities

	2025	2024
	£	£
Depreciation	1,584	1,188
Insurance	1,343	788
IT expenses	4,750	3,508
Website costs	7,254	39,584
Advertising and marketing	57,063	64,793
Travel costs	5,634	4,650
Bank fees	521	434
Subscriptions	1,090	641
Consultancy	77,569	31,891
VAT adjustment	17,150	2,802
Sundry expenses	851	1,157
Governance costs	21,684	21,132
	<u>196,493</u>	<u>172,568</u>
Analysed between:		
Promoting the Knowledge, Understanding and Appreciation of Music	<u>196,493</u>	<u>172,568</u>

7 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	3,500	2,880
Amortisation of intangible assets	<u>1,584</u>	<u>1,188</u>

8 Trustees'

None of the Trustees' (or any persons connected with them) received any remuneration or benefits from the charity during the year.

CHROMATICA ORCHESTRA LIMITED
(FORMERLY BATH FESTIVAL ORCHESTRA)
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

9 Intangible fixed assets

	Branding £
Cost	
At 1 January 2025 and 31 December 2025	7,920
Amortisation and impairment	
At 1 January 2025	1,188
Amortisation charged for the year	1,584
At 31 December 2025	2,772
Carrying amount	
At 31 December 2025	5,148
At 31 December 2024	6,732

10 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	1,071	2,442
Other debtors	85,288	75,774
Prepayments and accrued income	28,410	13,322
	114,769	91,538

11 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	22,178	17,110
Accruals and deferred income	13,091	7,425
	35,269	24,535

CHROMATICA ORCHESTRA LIMITED
(FORMERLY BATH FESTIVAL ORCHESTRA)
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

12 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2025	Incoming resources	Resources expended	At 31 December 2025
	£	£	£	£
General funds	204,441	482,548	(471,924)	215,065
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
General funds	110,146	453,045	(358,750)	204,441
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

13 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

One trustee made donations to the charity to the sum of £300,000 (2024: one trustee - £270,000).