

THE TAIT MEMORIAL TRUST
(Registered Charity No: 1042797)

ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

THE TAIT MEMORIAL TRUST

TRUSTEES' REPORT

The trustees submit their report together with the accounts, which have been prepared on the receipts and payments basis, for the year ended 31 March 2023.

The trust was formed on 5 May 1993 and its principal object is to encourage and promote for the public benefit the art and science of music, the performing arts and fine arts and to educate the public in the United Kingdom therein, by all charitable means.

The trust was registered as a charity on 14 December 1994 and the charity registration number is 1042797.

RESULTS FOR THE YEAR

Details of receipts and payments arising during the year ended 31 March 2023 are shown on page 3 of the accounts.

TRUSTEES

The trustees who served during the period were as follows:

Isla Baring - Chairman
Justin Baring
Anne Longdon
Susan Thornton
Matthew Keith Phillips

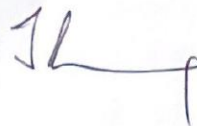
TRUSTEES' STATEMENT OF RESPONSIBILITIES

The trustees are required to present accounts for each accounting period, which give a true and fair view of the state of affairs of the Trust as at the end of the period and of the receipts and payments for that period. In preparing the accounts the trustees are required to apply suitable accounting policies consistently and to make reasonable and prudent judgments and estimates. The accounts have to be prepared on the going concern basis unless it is inappropriate to presume that the Trust will continue its activities. The trustees are also responsible for maintaining proper accounting records which disclose with reasonable accuracy, the financial position of the Trust at any time. They are also responsible for safeguarding the assets of the Trust and for preventing and detecting fraud and other irregularities.

By Order of the Board

Flat 4
80 Elm Park Gardens
London
SW10 9DP
30 January 2024

Justin Baring
Trustee



INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS
TO THE TRUSTEES OF
THE TAIT MEMORIAL TRUST
Charity registration number is 1042797

ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2020
SET OUT ON PAGES 3 TO 8

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination was carried out in accordance with 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 the 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 statement 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 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act 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.



P G Thakrar ACA
HAMPTANS LIMITED
Chartered Accountants

Compton House
20(a) Selsdon Road
South Croydon
Surrey CR2 6PA
30 January 2024

THE TAI MEMORIAL TRUST
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted Funds	Restricted Funds	Emergency Funds	Total	2022
		2023	2023	2023	2023	£
		£	£	£	£	£
RECEIPTS:						
Events - gross receipts		31,321			31,321	7,977
Friends - subscriptions and donations	7	13,344			13,344	17,279
Friends - subscriptions and donations	7		20,000		20,000	18,600
Endowment	7		5,000		5,000	4,850
Gift Aid	7	19,564			19,564	16,654
Sponsors - restricted funds	7		2,500		2,500	7,750
Donations - unrestricted	7	62,415			62,415	44,500
Emergency fund				0	0	3,058
Books		34			34	660
Just Giving		121			121	103
M & G Investments - Distribution		9,090			9,090	6,228
Interest received		79	9		88	0
Tai Sir Charles Mackerras Chair - Est of Lady Mackerras (annual credit)		5,000	(5,000)		0	0
Total receipts		140,968	22,509	0	163,477	127,759
PAYMENTS:						
Events - gross payments		28,311	2,697		28,311	19,935
ADF Gala					2,697	
Instrumental and Singing Lessons / Course fees /					53,820	61,637
Awards / Sponsorship	6	36,039	17,781		0	0
THRF donation reanalysis		0			0	1,750
QLD day 21		15,483			15,483	14,105
Clerical and administrative services		115			115	190
Printing, stationery and postage (including event expenditure)		2,370			2,370	2,460
Accountancy		216			216	216
Just giving fees		880			880	364
Subscriptions		673			673	1,029
Website, computer and software		300			300	0
Books		54			54	91
Surprises		(171)			(171)	171
Reimbursed in following year		98			98	77
Travel		0			0	0
Transfer		187	72		259	317
Bank charges						
Total payments		84,555	20,550	0	105,105	102,342
NET OF RECEIPTS/PAYMENTS FOR THE YEAR	4	56,413	1,959	0	58,372	25,417
CASH FUNDS LAST YEAR END		124,894	55,550	9,549	189,993	164,576
CASH FUNDS THIS YEAR END		£ 181,307	£ 57,509	£ 9,549	£ 248,365	£ 189,993

The notes on pages 6 to 8 form part of these accounts.

THE TAIT MEMORIAL TRUST
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2023

Notes	Total	£	Unrestricted	Restricted	Restricted - Emergency	Concert for				Events subtotal	Concert for			
						John Randall	Tait Turns Thirty - 30.11.22	Duetto - 27.9.22	ADF0522 272		John Randall	Tait Turns Thirty - 30.11.22	Duetto - 27.9.22	ADF0522 272
						£	£	£	£	£	£	£	£	£
RECEIPTS														
Friends - subscriptions and donations	7	13,344	13,344	0		0	0	0	0	0	0	0	0	0
Gift Aid	7	19,564	19,564	0		0	0	0	0	0	0	0	0	0
Endowment donation		5,000	0	5,000		0	0	0	0	0	0	0	0	0
Donations - restricted funds	7	20,000	0	20,000		0	0	0	0	0	0	0	0	0
Donations - unrestricted funds		62,415	62,415	0		0	0	0	0	0	0	0	0	0
Sponsors - restricted funds		2,500	0	2,500		0	0	0	0	0	0	0	0	0
Emergency Fund		0	0	0		0	0	0	0	0	0	0	0	0
Books		34	34	0		0	0	0	0	0	0	0	0	0
Just Giving		121	121	0		0	0	0	0	0	0	0	0	0
M & G Investments - Distribution		9,090	9,090	0		0	0	0	0	0	0	0	0	0
Interest received		88	79	9		0	0	0	0	0	0	0	0	0
Concert for John Randall - 25.5.22		3,770	0	0		3,770	0	0	0	0	0	0	0	0
Tait Turns Thirty - 30.11.22		22,850	0	0		22,850	0	0	0	0	0	0	0	0
Duetto - 25.9.22		1,901	0	0		1,901	0	0	0	0	0	0	0	0
ADF Gala - 21.4.22		2,800	0	0		2,800	0	0	0	0	0	0	0	0
Tait Sir Charles Mackerras Chair - Est of Lady Mackerras (annual credit)		0	5,000	(5,000)		0	0	0	0	0	0	0	0	0
		163,477	109,647	22,509	0	31,321	3,770	22,850	1,901	2,800				
PAYMENTS														
Instrumental and Singing Lessons / Course fees / Awards/ Sponsorship	6	53,820	36,039	17,781	0	0	0	0	0	0	0	0	0	0
TERF donation reanalysis		0	0	0		0	0	0	0	0	0	0	0	0
QLD day 21		0	0	0		0	0	0	0	0	0	0	0	0
ADF Gala		2,697	15,483	2,697		0	0	0	0	0	0	0	0	0
Clerical and administrative services		115	115	0		0	0	0	0	0	0	0	0	0
Printing, stationery and postage (including event expenditure)		2,370	2,370	0		0	0	0	0	0	0	0	0	0
Accountancy		216	216	0		0	0	0	0	0	0	0	0	0
Just giving fees		880	880	0		0	0	0	0	0	0	0	0	0
Subscriptions		673	673	0		0	0	0	0	0	0	0	0	0
Website, computer and software		259	187	72		0	0	0	0	0	0	0	0	0
Bank charges		0	0	0		0	0	0	0	0	0	0	0	0
Equipment		300	300	0		0	0	0	0	0	0	0	0	0
Books		54	54	0		0	0	0	0	0	0	0	0	0
Sundries		(171)	(171)	0		0	0	0	0	0	0	0	0	0
Reimbursed in following year		98	98	0		0	0	0	0	0	0	0	0	0
Travel		0	0	0		0	0	0	0	0	0	0	0	0
Transfer		0	0	0		0	0	0	0	0	0	0	0	0
Events		28,311	0	0		28,311	0	0	0	0	0	0	0	0
		105,105	56,244	20,550	0	28,311	2,900	24,824	479	108				
EXCESS RECEIPTS/PAYMENTS - carried forward (page 3)		58,372	53,403	1,959	0	3,010	870	(1,974)	1,422	2,692				

The notes on pages 6 to 8 form part of these accounts.

THE TAIT MEMORIAL TRUST
STATEMENT OF ASSETS AND LIABILITIES
AS AT 31 MARCH 2023

	Notes	Unrestricted Funds	Restricted Funds	Emergency Funds	Total	2022
		2023	2023	2023	2023	2022
		£	£	£	£	£
CASH FUNDS:						
Bank current account		55,377	7,966	0	63,343	49,971
INVESTMENT ASSETS:						
M & G Investments:						
Charifund - Equities Investment Fund for Charities (Income) - 13000.700 units		164,500	20,000	0	184,500	139,500
(2022: 9,964,109 units), (market value as at 31.3.23 - £192,822.48)		(39,092)	29,543	9,549	0	
Investment equalisation allocation		125,408	49,543	9,549	184,500	139,500
Subtotal						
		522	0	0	522	522
		£ 181,307	£ 57,509	£ 9,549	£ 248,365	£ 189,993
ASSETS RETAINED FOR CHARITY'S OWN USE						
Office equipment - cost b/fwd £522. Additions during year						
form part of payments						
NET ASSETS						
		522	0	0	522	522
		£ 181,307	£ 57,509	£ 9,549	£ 248,365	£ 189,993
RESERVES						
Reserves	4	181,307	57,509	9,549	248,365	189,993
		£ 181,307	£ 57,509	£ 9,549	£ 248,365	£ 189,993

These accounts were approved by the trustees on 30 January 2024 and signed on their behalf.

 Justin Baring
 Trustee and Chairman

 Matthew Phillips
 Matthew Keith Phillips
 Trustee

The notes on pages 6 to 8 form part of these accounts.

THE TAIT MEMORIAL TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

Income

Revenue is accounted on a receipts and payments basis.

Investments

Investments are stated at cost unless, in the opinion of the trustees, there has been a permanent diminution in value.

2. THE TRUST

The trust was formed on 5 May 1993 and its principal object is to encourage and promote for the public benefit the art and science of music, the performing arts and fine arts and to educate the public in the United Kingdom therein, by all charitable means.

The trust was registered as a charity on 14 December 1994 and the charity registration number is 1042797.

3. STAFF COSTS

The Trust is being entirely operated by trustees and volunteers without any kind of remuneration or benefit.

4. RESERVES

	£	£
At 1 April 2022	189,993	164,576
Excess of receipts over payments for the year	<u>58,372</u>	<u>25,417</u>
At 31 March 2023	<u><u>248,365</u></u>	<u><u>£ 189,993</u></u>

5. CAPITAL COMMITMENTS

At 31 March 2023 there were no capital commitments (2022: None).

THE TAIT MEMORIAL TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

6. INSTRUMENTAL AND SINGING LESSONS / COURSE FEES / AWARDS / SPONSORSHIP

Student/recipient	Art Form	Institution/Purpose	Award type	Donor	Date	Total £	Unrestricted Funds £	Restricted Funds £	Emergency Fund £
Frederick M. Jones	Tenor	HARRIS GREWAR inv 010822	White Loewenthal Award	Eugenie White	13/09/2022			100	
Frederick M. Jones	Tenor	PIREZ 020722	White Loewenthal Award	Eugenie White	13/09/2022			35	
Frederick M. Jones	Tenor	GRIFITHS 140522	White Loewenthal Award	Eugenie White	13/09/2022			60	
Australian & New Zealand students	Ballet	Royal Ballet School	Leanne Benjamin Awards	Tait & John Frost	12/10/2022			3,000	
Eleanor Hill	Violin	Southbank Sinfonia	Tait Sir Charles Mackererras Chair	The Julian Baring Family	12/10/2022			5,000	
Oliver Lee	Saxophone	Royal College of Music inv CIN000612	Tait Scholar	Eugenie White	17/10/2022			45	
Lauren Fagan	Soprano	Goslabo inv 181	White Loewenthal Award	Eugenie White	17/10/2022			70	
James Blackford	Soprano	Royal Northern College of Music	Tait Award	Tait	10/11/2022			3,000	
Philip Costovski	Euphonium	National Opera Studio	White Loewenthal Award	Eugenie White	11/01/2023			3,000	
Frederick M. Jones	Tenor	Catherine Norton 070123	White Loewenthal Award	Eugenie White	06/02/2023			46	
Frederick M. Jones	Tenor	Richard Black rec 260123	White Loewenthal Award	Eugenie White	06/02/2023			150	
Austin Haynes	Countertenor	Miriam Allan inv 1142&1155	White Loewenthal Award	Eugenie White	06/03/2023			275	
Paul Anthony Keightley	Bass Baritone	to reimburse for purch of audio recorder	Tait Award	Tait	04/07/2022	323			
Frederick M. Jones	Bass Baritone	Cost to make international transfer	Tait Award	Tait	04/07/2022	25			
For AU/NZ students	Tenor	Goethe Institute course	Tait Award	White Loewenthal Awards	03/10/2022	450			
Eleanor Hill	Ballet	The Royal Ballet School	Leanne Benjamin Awards	Tait	12/10/2022	8,000			
Georgia Melville	Violin	Southbank Sinfonia	Tait Sir Charles Mackererras Chair	The Est. of Lady Mackererras	12/10/2022	5,000			
Zai Calliste	Soprano	Royal College of Music	Tait Award	Tait	17/10/2022	3,000			
Samantha Furney	Ballet	Eng National Ballet School inv 15330	Leanne Benjamin Awards	Tait	17/10/2022	1,326			
Chloe Harris	Dance	Rambert School of Ballet	Leanne Benjamin Awards	Tait	17/10/2022	3,000			
Lauren Fagan	Mezzo Soprano	Royal Academy of Music inv 603	Tait Award	Tait	17/10/2022	2,000			
Zai Calliste	Ballet	Glenn Winstable singing lessons	Tait Award	White Loewenthal Awards	31/10/2022	704			
Claire Hood	Soprano	Freed inv LBA22	Leanne Benjamin Awards	Tait	01/11/2022	162			
James Blackford	Mezzo Soprano	Royal Conservatoire of Scotland S13115	John Crisp Award	Tait	10/11/2022	2,000			
Zai Calliste	Euphonium	Royal Northern College of Music	Tait Award	White Loewenthal Awards	10/11/2022	5,000			
Markowe Fitzpatrick	Ballet	English National Ballet School inv 15390	Leanne Benjamin Awards	Tait Award	10/11/2022	140			
Susannah Forsyth	Repertoire	Guildhall School of Music & Drama	Tait Award	Tait	11/01/2023	559			
Hamish James	Ballet	Elmhurst Ballet School	Leanne Benjamin Awards	Tait	11/01/2023	1,500			
Siya Sun	Baritone	Robert Dean inv 161122	Tait Award	Tait	11/01/2023	850			
	Piano	ROSL Arts	ROSL Arts Award	John Frost	11/01/2023	2,000			
						£ 53,820	£ 36,039	£ 17,781	£ 0

THE TAIT MEMORIAL TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

7. DONATIONS RECEIVED	Date	Total	Unrestricted Funds	Restricted Funds
		£	£	£
Friends Subscriptions and donations:				
Tait Friends - M & W Kramer	05/04/2022		145	
Tait Friends - K Wark	27/04/2022		72	
Tait Friends - Roger Davenport	03/05/2022		75	
Tait Friends - D Crowley	03/05/2022		75	
Tait Friends - Joanna McCallum	03/05/2022		75	
Tait Friends - L. Cutler	03/05/2022		71	
Tait Friends - M Woodruff	04/05/2022		71	
Tait Friends - Linaker	06/05/2022		5,000	
Tait Friends - D Walsh & J Thompson	06/05/2022		241	
Tait Friends - A Jamison	09/05/2022		483	
Tait Friends - A Longden	10/05/2022		200	
Tait Friends - Prof Postma 75 & Baillieu 75	20/05/2022		145	
Tait Friends - N Coventry	31/05/2022		145	
Tait Friends - Sue Whitley	01/06/2022		75	
Tait Friends - anonymous	07/06/2022		1,000	
Tait Friends - anonymous	16/06/2022		1,075	
Tait Friends - Janina Bialoguski	27/06/2022		72	
Tait Friends - Sue Whitley	29/06/2022		72	
Tait Friends - Katie Coventry	05/07/2022		72	
Tait Friends - Sue Whitley	06/07/2022		74	
Tait Friends - Dame N Major £250, Philip Hart £75	04/08/2022		312	
Tait Friends - Lady Rosa Lipworth	25/08/2022		72	
Tait Friends - Ellen Moloney	05/09/2022		72	
Tait Friends - Fay Curtin	08/09/2022		72	
Tait Friends - Lisa Ferguson (Orlov)	26/09/2022		72	
Tait Friends - E.M. Grace £75, D.R. Butter £75, E&S Rawlings Colman £100	05/10/2022		250	
Tait Friends - Sarah Joiner	10/10/2022		966	
Tait Friends - Whalley/Goldie-Morrison	02/12/2022		1,000	
Tait Friends - anonymous	13/12/2022		1,000	
Tait Friends - Meredith Daneman	06/01/2023		72	
Tait Friends - Patrick Kennedy & Julian Agnew	25/01/2023		145	
Tait Friends - Amanda Holder	20/02/2023		72	
Subtotal			<u>13,344</u>	
Donations:				
Donation - Dr Christine Zuromski paid via Tait Awds Fd	09/06/2022		485	
Donation anonymous	16/06/2022		1,000	
John Crisp legacy. Given with no caveats. Trustees discretion	05/07/2022		50,000	
Donation anonymous	05/10/2022		20	
Donation anonymous	02/12/2022		300	
Donation - Linaker £5,000, A. Parkes	14/12/2022		5,050	
Donation anonymous	23/12/2022		560	
Donation anonymous	21/02/2023		5,000	
Subtotal			<u>62,415</u>	
Gift Aid:				
Gift Aid:	28/03/2023		<u>19,564</u>	
Friends Subscriptions and donations - Restricted:				
Rest Fund - The Linbury Trust support of Richard Bonyng Award - donation	05/10/2022			1,000
Restricted donation - John Frost - Annual	12/10/2022			5,000
Rest Fund - David Norman support for Richard Bonyng Award - donation	31/10/2022			1,000
Rest Fund - Thornton Foundation - donation	31/10/2022			3,000
Tait Friends - Restricted - E White support for White Awards	07/11/2022			10,000
Subtotal				<u>20,000</u>
Sponsors - Restricted:				
Restricted - Justin Baring - family contribution towards Tait Scholar	17/02/2023			<u>2,500</u>
TOTAL		<u>£ 117,823</u>	<u>£ 95,323</u>	<u>£ 22,500</u>