

THE TEMPLE MUSIC FOUNDATION

England & Wales · Charity number 1095141

Details

Other names	TMF
Status	Registered
Legal form	Charitable company
Company number	04594413
Registered	2002-12-19
Register	View on the Charity Commission register

Contact

Address	The Honourable Society Of The Inner 6 King's Bench Walk Temple London EC4Y 7DR
Phone	02077978185
Email	tmf@templechurch.com
Website	www.templemusic.org

Activities

Objects: (A) THE PROMOTION OF PUBLIC APPRECIATION AND UNDERSTANDING OF MUSIC BY ASSISTING IN ANY WAY THE PERFORMANCE OF MUSIC FOR THE BENEFIT OF THE PUBLIC OR ANY SECTION OF THE PUBLIC AND IN PARTICULAR THE PUBLIC PERFORMANCE OF CHORAL MUSIC (WHETHER OR NOT COMPOSED OR PRIMARILY INTENDED FOR PERFORMANCE AS PART OF A RELIGIOUS SERVICE) IN THE TEMPLE CHURCH LONDON (SO FAR ONLY AS SUCH OBJECT IS CHARITABLE) AND(B) THE PROMOTION OF ANY OTHER CHARITABLE PURPOSE OR OBJECT.

Activities: Promoting the public appreciation and understanding of music by assisting in any way the performance of music for the benefit of the public.

Classification

- **How:** Makes Grants To Organisations, Provides Services, Acts As An Umbrella Or Resource Body
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** Children/young People, The General Public/mankind

Geography

- **Area of benefit:** TEMPLE CHURCH LONDON
- City Of London

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£479,975	£393,698	-	-
2023-12-31	£299,294	£359,592	-	-
2022-12-31	£247,420	£303,489	-	-
2021-12-31	£234,687	£220,020	-	-
2020-12-31	£210,912	£227,204	-	-

Trustees

Name	Role	Appointed
GUY BERINGER KC	Chair	2016-01-18
DANIEL TOLEDANO KC		2013-05-02
Ian Charles Moyler		2021-07-01
Jennifer Jonas		2018-03-16
KATIE BRADFORD		2011-12-20
Michael McLaren KC		2014-03-25
ROBERT VENABLES KC		
ROSAMUND HORWOOD-SMART KC		
The Hon Sir MARTIN SPENCER KC		2017-10-23
The Rt Hon Sir Christopher Simon Courtenay Stephen Clarke		2017-10-23

Accounts



THE TEMPLE MUSIC FOUNDATION

A company limited by guarantee

FINANCIAL STATEMENTS

For the year ended 31st December 2024

Registered Company No 4594413

Registered Charity No 1095141

The Temple Music Foundation
Financial statements for the year ended 31st December 2024

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Report of the Trustees

Profile of the charity

Governing instrument: Memorandum and Articles of Association dated 10th September 2002 and amended by Special Resolutions dated 24 June 2011 and 11 May 2017

Directors: Guy Beringer KC (Hon) CBE (Chair) Michael McLaren KC
 Katie Bradford Ian Moyler
 Sir Christopher Clarke Sir Martin Spencer
 Philip Havers KC (to 14 February 2025) Daniel Toledano KC
 Rosamund Horwood-Smart KC Robert Venables KC

Jennifer Jonas

The directors of the company are also Trustees of the charity and are referred to throughout this report as "Trustees". The charitable company is referred to as the "charity".

Registered Office: The Treasury Office Bankers: Royal Bank of Scotland
 Inner Temple St Paul's Branch
 London EC4Y 7HL London EC4M 7EJ

Independent Examiner: David Wheeler F.C.C.A.
 Cheeld Wheeler & Co
 Chartered Certified Accountants
 Redhill Chambers, 2d High Street,
 Redhill, Surrey RH1 1RJ

The Trustees 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 United Kingdom and Republic of Ireland (FRS102). This report includes the report of the directors required by company law.

Objective of the charity

The promotion of public appreciation and understanding of music by assisting in any way the performance of music for the benefit of the public or any section of the public and in particular the public performance of choral music in the Temple Church London.

The Trustees confirm that they have complied with their duty under the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales. The Trustees further confirm that the activities of the charity are carried out, in line with its objects, for the public benefit.

The Temple Music Foundation
Financial statements for the year ended 31st December 2024

Report of the Trustees (continued)

Trustee Recruitment and Training

Because of the charity's close links with The Honourable Society of the Inner Temple and The Honourable Society of the Middle Temple ("the Inns"), Trustees are recruited primarily from the members of the judiciary and the Bar. Selection is made by the board on the basis of the particular skills that putative Trustees can offer.

Review of progress and achievements

The Temple Music Foundation had a full programme of approximately 50 concerts in 2024, featuring a Holy Week Festival, a Winter Festival, the Early Opera Company in Maurice Greene's Jephtha, a performance of Britten's Canticles by Allan Clayton, Julius Drake and others, the world premiere of a new work by Sir James MacMillan for French horn and piano, a performance by The Sixteen of the Monteverdi Vespers, performances by the chamber music collective, Temple Soloists, including Beethoven's String Quartet Opus 132, and a new collaboration with Opera Rara. The growth in the charity's offering (from approximately 30 concerts in 2022 and 40 in 2023), increased its audience to 9,000 (2023: audience of 8,000). Sponsorship of concerts by individuals, chambers and corporations increased by 39% compared to 2023, but remained relatively low compared to costs, leading to a deficit of £20,860 on the non-Choir programme before receipt of a generous legacy of £105,430.

A pool of 12 volunteers provided approximately 450 hours of assistance on concert days in 2024.

Temple Church Choir

As in previous years, donations amounting to £60,000 were received in 2024 from The Honourable Society of the Inner Temple and The Honourable Society of the Middle Temple to promote the Choir's non-liturgical activities including concerts, broadcasts, recordings, training and tours (2023: £60,000). Ticket sales contributed a further £29,718 (2023: £23,870). Choir-related expenditure amounted to £86,803 (2023: £103,028 including a grant of £25,000 to support the Church's Restoration and Renewal Project) resulting in a net surplus for the year of £2,915 (2023 deficit: £19,158).

Future Plans

The charity is offering a full programme for 2025 including a performance by Gabrieli Consort & Players of Handel's Solomon, a fully-staged production of Parsifal (Act III with the Prelude to Act I), the Early Opera Company in Rameau's Pygmalion, plus chamber music, song recitals, and choral concerts from the Temple Singers and the Temple Church Choir (featuring new works commissioned for those choirs) as well as the Holst Singers.

Financial Review

The charity had income of £479,975 (2023: £299,294) and expenditure of £393,698 (2023: £359,592) resulting in a surplus of £86,277 (2023 deficit: £60,298). There was a realised gain following the disposal of investments of £1,208 (2023 unrealised loss: £497), resulting in a net increase in funds of £87,485 (2023 decrease: £60,795). In total, the charity's reserves therefore increased from £118,911 to £206,396. The 2024 surplus of £87,485 comprises a surplus of £84,570 on the charity's general concert programme and a surplus of £2,915 on the non-liturgical activities of the Temple Church Choir.

The Temple Music Foundation
Financial statements for the year ended 31st December 2024

Report of the Trustees (continued)

Grant Making Policy

The charity's policy is to make grants to support the musical education and activities of the Temple Church Choir.

Reserves policy

At 31 December 2024 the charity's reserves were £206,396 (2023: £118,911) of which £169,842 was held in the General Reserve and £36,554 in the Choir Fund Reserve. The Trustees consider the charity holds an appropriate level of reserves to provide funding for activities during the remaining part of 2025 and to enable the charity to continue operating beyond that date, and are in the process of developing a more detailed reserves policy following receipt of a generous legacy in 2024.

Risk

As a general policy, the Trustees review the risks to which the charity is exposed as part of the process of considering and planning all events and activities. The principal risk to which it is routinely exposed is that of security of funding. Consequently, no activities are undertaken unless funding is in place (either directly or through reserves) or arrangements for the underwriting of costs have been made. The Trustees continue to pay particular attention to the financial impact of sponsorship, audience numbers and the availability of performers and venues.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the charitable company for the purpose of company law) are responsible for preparing a Trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Recognised Accountancy Practice).

Company and Charity laws require the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Trustees are required to:-

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK accounting standards have been followed, subject to any natural departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will not continue on that basis.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006 and the Charities Act 2011. 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.

The financial statements on pages 5 to 10 were approved by the Trustees on 17 July 2025 and signed on their behalf:



Guy Beringer KC (Hon) CBE, Director and Trustee

Independent Examiner's Report to the Members of The Temple Music Foundation

I report on the accounts of the charity for the year ended 31 December 2024, which are set out on pages 5 to 10.

Responsibilities and basis of report.

The charity's Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 (the 2006 Act), and the Charities Act 2011 (the Act).

The charity's Trustees consider that an audit is not required for this year under part 16 of the 2006 Act and that an independent examination is needed.

I report in respect of my examination of the charitable company's accounts as required under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable directions given by the Charities Commission under section 145 (5)(b) of the Act.

Independent Examiner's Statement

As the charity's income exceeds £250,000 an examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a qualified member of the Association of Chartered Certified Accountants, 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 130 of the Act; or
2. That the accounts do not accord with those records
3. That the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than the requirement that the accounts show a "true and fair view" which is not a matter considered as part of an independent examination.

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.

David Wheeler

Mr David Wheeler F.C.C.A.
Cheeld Wheeler & Co
Chartered Certified Accountants
Redhill Chambers
2d High Street
Redhill,
Surrey. RH1 1RJ

29 July 2025

The Temple Music Foundation
Financial statements for the year ended 31st December 2024

Statement of financial activities including the Income and Expenditure Account

	Notes	General Fund £	Restricted Funds £	Choir Fund £	Total Funds 2024 £	<i>Total Funds 2023 £</i>
Income from:						
Donations and legacies	1 (d)	220,428	70,338	60,000	350,766	193,474
Charitable activities:						
Concerts		97,085	-	29,718	126,803	104,017
Investments		2,406	-	-	2,406	1,803
Total income		319,919	70,338	89,718	479,975	299,294
Expenditure on:						
Raising funds		(14,085)	-	-	(14,085)	(9,488)
Charitable activities:						
Concerts	2	(220,772)	(70,338)	(86,803)	(377,913)	(323,254)
Grants	2	-	-	-	-	(25,000)
Governance costs	2	(1,700)	-	-	(1,700)	(1,850)
Total expenditure		(236,557)	(70,338)	(86,803)	(393,698)	(359,592)
Net gains/(losses) on investments		1,208	-	-	1,208	(497)
Transfers between funds		-	-	-	-	-
Net movement in funds		84,570	-	2,915	87,485	(60,795)
Reconciliation of Funds:						
Total funds brought forward	9	85,272	-	33,639	118,911	179,706
Total funds carried forward	9	169,842	-	36,554	206,396	118,911

The statement of financial activities includes all gains and losses in the year. All income and expenditure derive from continuing activities. The notes on page 7 to 10 form part of these financial statements.

The Temple Music Foundation
Financial statements for the year ended 31st December 2024

Balance Sheet as at 31st December 2024
Registered Company No 4594413

	Notes	Unrestricted Funds 2024 £	Choir Fund 2024 £	Total 2024 £	Total 2023 £
Fixed assets:					
Tangible assets	4	474	3,021	3,495	6,791
Investments	5	-	-	-	4,940
		474	3,021	3,495	11,731
Current assets:					
Stocks	6	-	-	-	2,233
Debtors	7	59,876	-	59,876	22,012
Cash at bank and in hand		261,054	34,151	295,205	188,946
		320,930	34,151	355,081	213,191
Creditors: amounts falling due within one year	8	(151,562)	(618)	(152,180)	(106,011)
Net current assets		169,368	33,533	202,901	107,180
Total net assets		169,842	36,554	206,396	118,911
The funds of the Charity:					
Total funds	9	169,842	36,554	206,396	118,911

The Trustees consider that the charity is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and have confirmed that no notice has been deposited under Section 476 of the Act. The Trustees have acknowledged their responsibilities for ensuring that the charity keeps accounting records which comply with Section 386 of the Act and for preparing accounts which give a true and fair view of the charity and of its surplus for the year then ended in accordance with the requirements of Section 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the accounts, so far as applicable to the charity.

The financial statements are prepared in accordance with the provisions of the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 5 to 10 were approved by the Trustees on 17 July 2025 and signed on their behalf:



Guy Beringer KC (Hon), CBE

The notes on page 7 to 10 form part of these financial statements.

The Temple Music Foundation

Notes to the financial statements for the year ended 31st December 2024

Statutory information

The charity is registered in England and Wales as a company limited by guarantee, number 4594413. The registered office is at The Treasury Office, Inner Temple, London EC4Y 7HL.

1. Accounting policies

a) **Basis of preparing the financial statements**

The financial statements of the charity have been prepared in accordance with the Charities SORP (FRS102) "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 United Kingdom and Republic of Ireland (FRS102)" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The charity constitutes a public benefit entity as defined by FRS102.

b) **Income**

Donations, interest and investment income are accounted for when receivable. Legacies are accounted for when received or otherwise if amounts are known with certainty.

c) **Expenditure**

Direct charitable expenditure comprises services supplied and activities undertaken, which are identifiable as wholly or mainly in support of the charity's objectives. Grants, prizes and scholarships are accounted for when awarded. Those costs shown as Governance relate to compliance with constitutional and statutory requirements. Costs of Generating Funds comprise fundraising costs. All support costs are allocated to musical events as those relating to grants are deemed negligible.

d) **Restricted Funds**

Donations received for a specific concert are reported as Restricted Funds.

e) **Choir Fund**

Following the transfer of responsibility for promoting the Temple Church Choir to the charity in 2018, funds brought forward at the start of the year and any surplus / deficit from activities undertaken during the year are reported as part of a segregated fund and may only be used for the benefit of the Choir.

f) **Investments**

Investments are reported at market value in accordance with the Charities SORP. See Note 5.

g) **Fixed Assets**

Office equipment and software, including the website, are depreciated at a rate of 25% on cost per year. The piano is depreciated at 5% on cost per year.

The Temple Music Foundation

Notes to the financial statements for the year ended 31st December 2024 (continued)

2. Expenditure

	General Fund	Restricted Fund	Choir Fund	2024 £	2023 £
Charitable activities					
Costs of mounting concerts					
Direct costs of concerts	103,743	70,338	86,803	260,884	220,920
Support costs	117,029	-	-	117,029	102,334
	220,772	70,338	86,803	377,913	323,254
Grants					
Grant to Temple Church	-	-	-	-	25,000
Governance costs					
Independent Examiner's remuneration	1,700	-	-	1,700	1,850

3. Trustees

None of the Trustees received any reimbursement of expenses or remuneration for their services during the year.

4. Tangible Fixed Assets

	Equipment £
Cost at 1 January 2024	29,982
Disposals	(6,000)
Cost at 31 December 2024	23,982
Depreciation at 1 January 2024	(23,191)
Disposals	6,000
Charge for the year	(3,296)
Depreciation at 31 December 2024	(20,487)
Net book value at 31 December 2024	3,495
Net book value at 31 December 2023	6,791

The Temple Music Foundation
Notes to the financial statements for the year ended 31st December 2024
(continued)

5. Investments

	2024	2023
	£	£
130 shares in Unilever plc (donated in 2008)	-	4,940
	-	4,940

The shares were sold in November 2024. The statement of financial activities shows a gain on revaluation to the point of sale of £1,208 (2023 unrealised loss: £497).

6. Stock

	2024	2023
	£	£
CD and DVD Recordings (Choir Fund)	4,485	4,485
Provision for slow-moving stock	(4,485)	(2,252)
	-	2,233

7. Debtors

	2024	2023
	£	£
Trade debtors	8,730	3,000
Prepayments	9,965	31
Accrued income	-	10,000
Other	41,181	8,981
	59,876	22,012

8. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	41,544	13,488
Accruals (of which, Choir Fund £618, 2023: £7,992)	9,103	69,019
Deferred income	75,647	14,550
Other creditors	25,886	8,954
	152,180	106,011

Deferred income relates to sponsorship income, ticket sales, donations and similar relating to events that will take place in the following financial year. All amounts deferred are released to income in the financial year to which the income applies.

The Temple Music Foundation
Notes to the financial statements for the year ended 31st December 2024
(continued)

9. Movement in Funds

	At 1.1.24	Net Movement in funds	At 31.12.24
	£	£	£
Unrestricted funds			
General Fund	85,272	84,570	169,842
Restricted funds			
Choir Fund	33,639	2,915	36,554
Total funds	118,911	87,485	206,396

10. Related Party Transactions

During the year, the charity received generous donations from its President, Trustees, third party trusts controlled by the Trustees and its Members amounting to £67,775 (2023: £29,835).

11. Commitments

At the year end, the charity had no contractual commitments to expenditure (2023: zero).

12. Going Concern

The charitable company has substantial cash resources to ensure that it is able to meet its financial obligations and there are no material uncertainties and consequently the Trustees are satisfied that the charity continues to operate as a going concern.

13. Taxation Status

The charitable company is exempt from the requirement to pay Income and Corporation Tax on its income, but accounts for Value Added Tax on its ticket sales and the sales of music.

14. Employee Costs

During the year, two members of staff were employed, neither of whom was paid in excess of £60,000. Total staff costs and employee benefits were £89,382 (2023: £83,564), made up of salaries £70,990 (2023: £67,645); other benefits £4,003 (2023: £3,465); social security costs £7,290 (2023: £6,817); and pension contributions £7,099 (2023: £5,637).

Accounts



THE TEMPLE MUSIC FOUNDATION

A company limited by guarantee

FINANCIAL STATEMENTS

For the year ended 31st December 2023

Registered Company No 4594413

Registered Charity No 1095141

The Temple Music Foundation
Financial statements for the year ended 31st December 2023

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Report of the Trustees

Profile of the charity

Governing instrument:	Memorandum and Articles of Association dated 10 th September 2002 and amended by Special Resolutions dated 24 June 2011 and 11 May 2017		
Directors:	Guy Beringer KC (Hon) CBE (Chair)	Michael McLaren KC	
	Katie Bradford	Ian Moyler	
	Sir Christopher Clarke	Sir Martin Spencer	
	Philip Havers KC	Daniel Toledano KC	
	Rosamund Horwood-Smart KC	Robert Venables KC	
	Jennifer Jonas		
	The directors of the company are also Trustees of the charity and are referred to throughout this report as "Trustees". The charitable company is referred to as the "charity".		
Registered Office:	The Treasury Office Inner Temple London EC4Y 7HL	Bankers:	Royal Bank of Scotland St Paul's Branch London EC4M 7EJ
Independent Examiner:	David Wheeler F.C.C.A. Cheeld Wheeler & Co Chartered Certified Accountants Redhill Chambers, 2d High Street, Redhill, Surrey RH1 1RJ		

The Trustees present their report with the financial statements of the charity for the year ended 31 December 2023. 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 United Kingdom and Republic of Ireland (FRS102). This report includes the report of the directors required by company law.

Objective of the charity

The promotion of public appreciation and understanding of music by assisting in any way the performance of music for the benefit of the public or any section of the public and in particular the public performance of choral music in the Temple Church London.

The Trustees confirm that they have complied with their duty under the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales. The Trustees further confirm that the activities of the charity are carried out, in line with its objects, for the public benefit.

The Temple Music Foundation

Financial statements for the year ended 31st December 2023

Report of the Trustees (continued)

Trustee Recruitment and Training

Because of the charity's close links with The Honourable Society of the Inner Temple and The Honourable Society of the Middle Temple ("the Inns"), Trustees are recruited primarily from the members of the judiciary and the Bar. Selection is made by the board on the basis of the particular skills that putative Trustees can offer.

Review of progress and achievements

The Temple Music Foundation had a full programme of approximately 40 concerts in 2023, featuring a new series of international organ recitals, a new collaboration with London Mozart Players who appeared in concert with Julian Bliss, a Holy Week Festival, a rare performance of Sir John Tavener's *Schuon Lieder* to mark the charity's 20th anniversary, a William Byrd Festival, Temple Song recitals by Julius Drake with Kate Royal & Christine Rice, Ian Bostridge, and Gerald Finley, two performances by the Early Opera Company of Henry Purcell's *King Arthur* plus a performance for London primary schools (for whom a guidebook was produced by Guy Fox History Project), and performance platforms for students at the Guildhall School of Music & Drama and the Royal College of Music. The growth in the charity's offering (from approximately 30 concerts in 2022), increased its audience to 8,000 (2022: audience of 6,000). The sponsorship of concerts by individuals, chambers and corporations increased by 17% compared to 2022, but remained relatively low compared to costs, leading to a deficit of £41,637 on the non-Choir programme. A pool of 14 volunteers provided approximately 360 hours of assistance on concert days in 2023.

Temple Church Choir

As in previous years, donations amounting to £60,000 were received in 2023 from The Honourable Society of the Inner Temple and The Honourable Society of the Middle Temple to promote the Choir's non-liturgical activities including concerts, broadcasts, recordings, training and tours (2022: £60,000). Ticket sales contributed a further £23,870 (2022: £22,609). Choir-related expenditure amounted to £78,028 (2022: £81,697) and a grant of £25,000 was agreed to support the Church's Restoration and Renewal Project, resulting in a net deficit for the year of £19,158 (2022 surplus: £912).

Future Plans

The charity is offering a full and well-attended programme for 2024 including concerts in memory of the late Lord Judge, a rare performance by the Early Opera Company of Maurice Greene's *Jephtha*, a Holy Week Festival, the Busch Trio, a new collaboration with Opera Rara, a performance by London Mozart Players with Matilda Lloyd, the Temple Song series, and a Winter Festival, among many others.

Financial Review

The charity had income of £299,294 (2022: £247,420) and expenditure of £359,592 (2022: £303,489) resulting in a deficit of £60,298 (2022 deficit: £56,069). There was an unrealised loss on investments of £497 (2022 gain: £307), resulting in a net decrease in funds of £60,795 (2022 decrease: £55,762). In total, the charity's reserves therefore decreased from £179,706 to £118,911. The 2023 deficit of £60,795 comprises a deficit of £41,637 on the charity's general concert programme and a deficit of £19,158 on the non-liturgical activities of the Temple Church Choir.

The Temple Music Foundation
Financial statements for the year ended 31st December 2023

Report of the Trustees (continued)

Grant Making Policy

The charity's policy is to make grants to support the musical education and activities of the Temple Church Choir.

Reserves policy

At 31 December 2023 the charity's reserves were £118,911 (2022: £179,706) of which £85,272 was held in the General Reserve and £33,639 in the Choir Fund Reserve. The Trustees consider the charity holds an appropriate level of reserves to provide funding for activities during the remaining part of 2024 and to enable the charity to continue operating beyond that date.

Risk

As a general policy, the Trustees review the risks to which the charity is exposed as part of the process of considering and planning all events and activities. The principal risk to which it is routinely exposed is that of security of funding. Consequently, no activities are undertaken unless funding is in place (either directly or through reserves) or arrangements for the underwriting of costs have been made. The Trustees continued to pay particular attention in 2023 and 2024 to the financial impact of sponsorship, audience numbers and the availability of performers and venues.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the charitable company for the purpose of company law) are responsible for preparing a Trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Recognised Accountancy Practice).

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The financial statements on pages 5 to 10 were approved by the Trustees on 24 September 2024 and signed on their behalf:



Guy Beringer KC (Hon) CBE, Director and Trustee

Independent Examiner's Report to the Members of The Temple Music Foundation

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I report in respect of my examination of the charitable company's accounts as required under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable directions given by the Charities Commission under section 145 (5)(b) of the Act.

Independent Examiner's Statement

As the charity's income exceeds £250,000 an examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a qualified member of the Association of Chartered Certified Accountants, 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 130 of the Act; or
2. That the accounts do not accord with those records
3. That the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than the requirement that the accounts show a "true and fair view" which is not a matter considered as part of an independent examination.

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.



Mr David Wheeler F.C.C.A.
Cheeld Wheeler & Co
Chartered Certified Accountants
Redhill Chambers
2d High Street
Redhill,
Surrey. RH1 1RJ

24 September 2024

The Temple Music Foundation
Financial statements for the year ended 31st December 2023

Statement of financial activities including the Income and Expenditure Account

	Notes	General Fund £	Restricted Funds £	Choir Fund £	Total Funds 2023 £	<i>Total Funds 2022 £</i>
Income						
Donations and similar income	1 (d)	93,391	40,083	60,000	193,474	164,908
Income from charitable activities						
Concerts		80,147	-	23,870	104,017	82,012
Investment income		1,803	-	-	1,803	500
Total income		175,341	40,083	83,870	299,294	247,420
Expenditure						
Costs of raising funds		(9,488)	-	-	(9,488)	13,695
Charitable activities:						
Concerts	2	(205,143)	(40,083)	(78,028)	(323,254)	288,294
Grants	2	-	-	(25,000)	(25,000)	-
Governance costs	2	(1,850)	-	-	(1,850)	1,500
Total expenditure		(216,481)	(40,083)	(103,028)	(359,592)	303,489
Net income / (expenditure) before other recognised gains / (losses)		(41,140)	-	(19,158)	(60,298)	(56,069)
Other (losses)/ gains						
Gains and (Losses) on investment assets		(497)	-	-	(497)	307
Net movement in funds		(41,637)	-	(19,158)	(60,795)	(55,762)
Reconciliation of Funds						
Fund balances brought forward at 1st January	9	126,909	-	52,797	179,706	235,468
Fund balances carried forward at 31st December	9	85,272	-	33,639	118,911	179,706

The statement of financial activities includes all gains and losses in the year. All income and expenditure derive from continuing activities. The notes on page 7 to 10 form part of these financial statements.

The Temple Music Foundation
Financial statements for the year ended 31st December 2023

Balance Sheet as at 31st December 2023
Registered Company No 4594413

	Notes	Unrestricted Funds 2023 £	Choir Fund 2023 £	Total 2023 £	Total 2022 £
Fixed Assets					
Tangible Fixed Assets	4	3,770	3,021	6,791	11,187
Investments	5	4,940	-	4,940	5,437
		8,710	3,021	11,731	16,624
Current Assets					
Stock	6	-	2,233	2,233	2,251
Debtors	7	22,012	-	22,012	30,808
Cash at bank and in hand		152,569	36,377	188,946	257,127
		174,581	38,610	213,191	290,186
Creditors: amounts falling due within one year	8	(98,019)	(7,992)	(106,011)	(127,104)
Net current assets		76,562	30,618	107,180	163,082
Total assets less current liabilities		85,272	33,639	118,911	179,706
The Funds of the Charity:					
Total Funds	9	85,272	33,639	118,911	179,706

The Trustees consider that the charity is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and have confirmed that no notice has been deposited under Section 476 of the Act. The Trustees have acknowledged their responsibilities for ensuring that the charity keeps accounting records which comply with Section 386 of the Act and for preparing accounts which give a true and fair view of the charity and of its surplus for the year then ended in accordance with the requirements of Section 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the accounts, so far as applicable to the charity.

The financial statements are prepared in accordance with the provisions of the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 5 to 10 were approved by the Trustees on 24 September 2024 and signed on their behalf:



Guy Beringer KC (Hon), CBE

The notes on page 7 to 10 form part of these financial statements.

The Temple Music Foundation

Notes to the financial statements for the year ended 31st December 2023

Statutory information

The charity is registered in England and Wales as a company limited by guarantee, number 4594413. The registered office is at The Treasury Office, Inner Temple, London EC4Y 7HL.

1. Accounting policies

a) **Basis of preparing the financial statements**

The financial statements of the charity have been prepared in accordance with the Charities SORP (FRS102) "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 United Kingdom and Republic of Ireland (FRS102)" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The charity constitutes a public benefit entity as defined by FRS102.

b) **Income**

Donations, interest and investment income are accounted for when receivable. Legacies are accounted for when received or otherwise if amounts are known with certainty.

c) **Expenditure**

Direct charitable expenditure comprises services supplied and activities undertaken, which are identifiable as wholly or mainly in support of the charity's objectives. Grants, prizes and scholarships are accounted for when awarded. Those costs shown as Governance relate to compliance with constitutional and statutory requirements. Costs of Generating Funds comprise fundraising costs. All support costs are allocated to musical events as those relating to grants are deemed negligible.

d) **Restricted Funds**

Donations received for a specific concert are reported as Restricted Funds.

e) **Choir Fund**

Following the transfer of responsibility for promoting the Temple Church Choir to the charity in 2018, funds brought forward at the start of the year and any surplus / deficit from activities undertaken during the year are reported as part of a segregated fund and may only be used for the benefit of the Choir.

f) **Investments**

Investments are reported at market value in accordance with the Charities SORP. See Note 5.

g) **Fixed Assets**

Office equipment and software, including the website, are depreciated at a rate of 25% on cost per year. The piano is depreciated at 5% on cost per year.

The Temple Music Foundation
Notes to the financial statements for the year ended 31st December 2023
(continued)

2. Expenditure

	General Fund	Restricted Fund	Choir Fund	2023 £	2022 £
Charitable activities					
Costs of mounting concerts					
Direct costs of concerts	102,809	40,083	78,028	220,920	204,970
Support costs	102,334	-	-	102,334	83,324
	205,143	40,083	78,028	323,254	288,294
Grants					
Grant to Temple Church	-	-	25,000	25,000	-
Governance costs					
Independent Examiner's remuneration	1,850	-	-	1,850	1,500

3. Trustees

None of the Trustees received any reimbursement of expenses or remuneration for their services during the year.

4. Tangible Fixed Assets

	Equipment £
Cost at 1 January 2023	29,982
Additions	-
Cost at 31 December 2023	29,982
Depreciation at 1 January 2023	(18,795)
Charge for the year	(4,396)
Depreciation at 31 December 2023	(23,191)
Net book value at 31 December 2023	6,791
<i>Net book value at 31 December 2022</i>	<i>11,187</i>

The Temple Music Foundation
Notes to the financial statements for the year ended 31st December 2023
(continued)

5. Investments

	2023	2022
	£	£
130 shares in Unilever plc (donated in 2008)	4,940	5,437
	4,940	5,437

The statement of financial activities shows an unrealised loss on the revaluation of investment assets of £497 (2022 gain: £308).

6. Stock

	2023	2022
	£	£
CD and DVD Recordings (Choir Fund)	4,485	4,502
Provision for slow-moving stock	(2,252)	(2,251)
	2,233	2,251

7. Debtors

	2023	2022
	£	£
Trade debtors	3,000	-
Prepayments	31	211
Accrued income	10,000	-
Other	8,981	30,597
	22,012	30,808

8. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	13,488	68,791
Accruals (of which, Choir Fund £7,992, 2022: £6,129)	69,019	14,710
Deferred income	14,550	17,290
Other creditors	8,954	26,313
	106,011	127,104

Deferred income relates to sponsorship income, ticket sales, donations and similar relating to events that will take place in the following financial year. All amounts deferred are released to income in the financial year to which the income applies.

The Temple Music Foundation
Notes to the financial statements for the year ended 31st December 2023
(continued)

9. Movement in Funds

	At 1.1.23	Net Movement in funds	At 31.12.23
	£	£	£
Unrestricted funds			
General Fund	126,909	(41,637)	85,272
Restricted funds			
Choir Fund	52,797	(19,158)	33,639
Total funds	179,706	(60,795)	118,911

10. Related Party Transactions

During the year, the charity received generous donations from its President, Trustees, third party trusts controlled by the Trustees and its Members amounting to £29,835 (2022: £41,235).

11. Commitments

At the year end, the charity had no contractual commitments to expenditure (2022: zero).

12. Going Concern

The charitable company has substantial cash resources to ensure that it is able to meet its financial obligations and there are no material uncertainties and consequently the Trustees are satisfied that the charity continues to operate as a going concern.

13. Taxation Status

The charitable company is exempt from the requirement to pay Income and Corporation Tax on its income, but accounts for Value Added Tax on its ticket sales and the sales of music.

14. Employee Costs

During the year, two members of staff were employed, neither of whom was paid in excess of £60,000.

Pension contributions in the year amounted to £5,637 (2022: £4,548).

Accounts

THE TEMPLE MUSIC FOUNDATION

A company limited by guarantee

Financial Statements

For the year ended 31st December 2022

Registered Company No 4594413

Registered Charity No 1095141

The Temple Music Foundation
Financial statements for the year ended 31st December 2022

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The Temple Music Foundation

Financial statements for the year ended 31st December 2022

Report of the Trustees

Profile of the charity

Governing instrument: Memorandum and Articles of Association dated 10th September 2002 and amended by Special Resolution dated 24 June 2011

Directors:	Guy Beringer KC (Hon) CBE (Chair)	Michael McLaren KC
	Katie Bradford	Ian Moyler
	The Rt Hon Sir Christopher Clarke	The Hon Sir Martin Spencer
	The Hon Philip Havers KC	Daniel Toledano KC
	Rosamund Horwood-Smart KC	Robert Venables KC

Jennifer Jonas

The directors of the company are also Trustees of the charity and are referred to throughout this report as “Trustees”. The charitable company is referred to as the “charity”.

Registered Office: The Treasury Office
Inner Temple
London EC4Y 7HL

Independent Examiner: David Wheeler F.C.C.A.
Cheeld Wheeler & Co
Chartered Certified Accountants
Redhill Chambers
2d High Street
Redhill, Surrey. RH1 1RJ

Bankers: Royal Bank of Scotland
St Paul’s Branch
London EC4M 7EJ

The Trustees present their report with the financial statements of the charity for the year ended 31 December 2022. 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 United Kingdom and Republic of Ireland (FRS102). This report includes the report of the directors required by company law.

Objective of the charity

The promotion of public appreciation and understanding of music by assisting in any way the performance of music for the benefit of the public or any section of the public and in particular the public performance of choral music in the Temple Church London.

The Trustees confirm that they have complied with their duty under the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales. The Trustees further confirm that the activities of the charity are carried out, in line with its objects, for the public benefit.

The Temple Music Foundation

Financial statements for the year ended 31st December 2022

Report of the Trustees (continued)

Trustee Recruitment and Training

Because of the charity's close links with The Honourable Society of the Inner Temple and The Honourable Society of the Middle Temple ("the Inns"), Trustees are recruited primarily from the members of the judiciary and the Bar. Selection is made by the board on the basis of the particular skills that putative Trustees can offer.

Review of progress and achievements

The Temple Music Foundation returned to a very full programme of approximately 30 concerts in 2022 compared to the pandemic-affected schedule in 2021 when only ten concerts could be held towards the end of the year and the charity made grants to support the liturgical music of the Temple Church. By contrast, the 2022 programme featured Imogen Cooper, the Busch Trio, the Holst Singers, the Bach Cello Suites, the Sublime, the Mozart Requiem, the Goldberg Variations, five concerts in the Temple Song series and two fundraising concerts in support of Afghanistan and access to justice charities. The sponsorship of concerts by individuals, chambers and corporations was relatively low in 2022, leading to a deficit of £56,674 on the non-Choir programme. A pool of 14 volunteers provided approximately 270 hours of assistance on concert days in 2022.

Temple Church Choir

As in previous years, donations amounting to £60,000 were received in 2022 from The Honourable Society of the Inner Temple and The Honourable Society of the Middle Temple to promote the Choir's non-liturgical activities including concerts, broadcasts, recordings, training and tours. Ticket sales contributed a further £22,609 (2021: £4,170).

Choir-related expenditure amounted to £81,697 (2021: £71,328) resulting in a net surplus for the year of £912 (2021 deficit: £7,158).

Future Plans

The charity is offering a full and well-attended concert programme for 2023 including a Holy Week festival, the Temple Song Series, Tavener's Schuon Lieder, the Holst Singers, the Bar Choral Society and Stile Antico among many others.

Financial Review

The charity had income of £247,420 (2021: £234,687) and expenditure of £303,489 (2021: £220,020) resulting in a deficit of £56,069 (2021 surplus: £14,667). There was an unrealised gain on investments of £307 (2021 loss: £580), resulting in a net decrease in funds of £55,762 (2021 increase: £14,087). In total, the charity's reserves have therefore decreased from £235,468 to £179,706.

The 2022 deficit of £55,762 comprises a deficit of £56,674 on the charity's general concert programme and a surplus of £912 on the non-liturgical activities of the Temple Church Choir, which the charity took over in 2018.

Grant Making Policy

The charity's policy is to make grants to support the musical education and activities of the Temple Church Choir.

The Temple Music Foundation

Financial statements for the year ended 31st December 2022

Report of the Trustees (continued)

Reserves policy

At 31 December 2022 the charity's reserves were £179,706 (2021: £235,468) of which £126,909 was held in the General Reserve and £52,797 in the Choir Fund Reserve. The Trustees consider the charity holds an appropriate level of reserves to provide funding for activities during the remaining part of 2023 and to enable the charity to continue operating beyond that date.

Risk

As a general policy, the Trustees review the risks to which the charity is exposed as part of the process of considering and planning all events and activities. The principal risk to which it is routinely exposed is that of security of funding. Consequently, no activities are undertaken unless funding is in place (either directly or through reserves) or arrangements for the underwriting of costs have been made.

The Trustees continued to pay particular attention in 2022 and 2023 to the financial impact of sponsorship, audience numbers and the availability of performers and venues.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the charitable company for the purpose of company law) are responsible for preparing a Trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Recognised Accountancy Practice).

Company and Charity laws require the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Trustees are required to:-

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK accounting standards have been followed, subject to any natural departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will not continue on that basis.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006 and the Charities Act 2011. 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.

The financial statements on pages 5 to 10 were approved by the Trustees on 25 September 2023 and signed on their behalf:



Guy Beringer KC (Hon) CBE,

Director and Trustee

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF THE TEMPLE MUSIC FOUNDATION

I report on the accounts of the charity for the year ended 31 December 2022, which are set out on pages 5 to 10.

Responsibilities and basis of report.

The charity's Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 (the 2006 Act), and the Charities Act 2011 (the Act).

The charity's Trustees consider that an audit is not required for this year under part 16 of the 2006 Act and that an independent examination is needed.

I report in respect of my examination of the charitable company's accounts as required under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable directions given by the Charities Commission under section 145 (5)(b) of the Act.

Independent Examiner's Statement

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 130 of the Act; or
2. That the accounts do not accord with those records
3. That the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than the requirement that the accounts show a "true and fair view" which is not a matter considered as part of an independent examination.

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.



David Wheeler

Mr David Wheeler F.C.C.A.
Cheeld Wheeler & Co
Chartered Certified Accountants
Redhill Chambers
2d High Street
Redhill,
Surrey. RH1 1RJ

25th September 2023

The Temple Music Foundation
Financial statements for the year ended 31st December 2022

Statement of financial activities including the Income and Expenditure Account

	Notes	General Fund £	Restricted Funds £	Choir Fund £	Total Funds 2022 £	<i>Total Funds 2021 £</i>
Income						
Donations and similar income	1 (d)	70,508	34,400	60,000	164,908	179,571
Income from charitable activities						
Concerts		59,403	-	22,609	82,012	54,858
Investment income		500	-	-	500	258
Total income		<u>130,411</u>	<u>34,400</u>	<u>82,609</u>	247,420	234,687
Expenditure						
Costs of raising funds		13,695	-	-	13,695	11,306
Charitable activities:						
Concerts	2	172,197	34,400	81,697	288,294	169,674
Grants	2	-	-	-	-	37,540
Governance costs	2	1,500	-	-	1,500	1,500
Total expenditure		<u>187,392</u>	<u>34,400</u>	<u>81,697</u>	303,489	220,020
Net income / (expenditure) before other recognised gains / (losses)		<u>(56,981)</u>	<u>-</u>	<u>912</u>	(56,069)	14,667
Other recognised (losses)/ gains						
Gains and (Losses) on investment assets		307	-	-	307	(580)
Net movement in funds		<u>(56,674)</u>	<u>-</u>	<u>912</u>	(55,762)	14,087
Reconciliation of Funds						
Fund balances brought forward at 1st January	9	<u>183,583</u>	<u>-</u>	<u>51,885</u>	<u>235,468</u>	<u>221,381</u>
Fund balances carried forward at 31st December	9	<u>126,909</u>	<u>-</u>	<u>52,797</u>	<u>179,706</u>	<u>235,468</u>

The statement of financial activities includes all gains and losses in the year. All income and expenditure derive from continuing activities. The notes on page 7 to 10 form part of these financial statements.

The Temple Music Foundation
Financial statements for the year ended 31st December 2022

Balance Sheet as at 31st December 2022
Registered Company No 4594413

	Notes	Unrestricted Funds 2022 £	Choir Fund 2022 £	Total 2022 £	Total 2021 £
Fixed Assets					
Tangible Fixed Assets	4	7,958	3,229	11,187	14,094
Investments	5	5,437	-	5,437	5,129
		13,395	3,229	16,624	19,223
Current Assets					
Stock	6	-	2,251	2,251	3,913
Debtors	7	30,808	-	30,808	57,351
Cash at bank and in hand		203,681	53,446	257,127	205,116
		234,489	55,697	290,186	266,380
Creditors: amounts falling due within one year	8	120,975	6,129	127,104	50,135
Net current assets		113,514	49,568	163,082	216,245
Total assets less current liabilities		126,909	52,797	179,706	235,468
The Funds of the Charity:					
Total Funds	9	126,909	52,797	179,706	235,468

The Trustees consider that the charity is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and have confirmed that no notice has been deposited under Section 476 of the Act. The Trustees have acknowledged their responsibilities for ensuring that the charity keeps accounting records which comply with Section 386 of the Act and for preparing accounts which give a true and fair view of the charity and of its surplus for the year then ended in accordance with the requirements of Section 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the accounts, so far as applicable to the charity.

The financial statements are prepared in accordance with the provisions of the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 5 to 10 were approved by the Trustees on 25 September 2023 and signed on their behalf:



Guy Beringer KC (Hon), CBE

The notes on page 7 to 10 form part of these financial statements.

The Temple Music Foundation
Notes to the financial statements for the year ended 31st December 2022

Statutory information

The charity is registered in England and Wales as a company limited by guarantee, number 4594413. The registered office is at The Treasury Office, Inner Temple, London EC4Y 7HL.

1. Accounting policies

a) **Basis of preparing the financial statements**

The financial statements of the charity have been prepared in accordance with the Charities SORP (FRS102) "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 United Kingdom and Republic of Ireland (FRS102)" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The charity constitutes a public benefit entity as defined by FRS102.

b) **Income**

Donations, interest and investment income are accounted for when receivable. Legacies are accounted for when received or otherwise if amounts are known with certainty.

c) **Expenditure**

Direct charitable expenditure comprises services supplied and activities undertaken, which are identifiable as wholly or mainly in support of the charity's objectives. Grants, prizes and scholarships are accounted for when awarded. Those costs shown as Governance relate to compliance with constitutional and statutory requirements. Costs of Generating Funds comprise fundraising costs. All support costs are allocated to musical events as those relating to grants are deemed negligible.

d) **Restricted Funds**

Donations received for a specific concert are reported as Restricted Funds.

e) **Choir Fund**

Following the transfer of responsibility for promoting the Temple Church Choir to the charity in 2018, funds brought forward at the start of the year and any surplus / deficit from activities undertaken during the year are reported as part of a segregated fund and may only be used for the benefit of the Choir.

f) **Investments**

Investments are reported at market value in accordance with the Charities SORP. See Note 5.

g) **Fixed Assets**

Office equipment and software, including the website, are depreciated at a rate of 25% on cost per year. The piano is depreciated at 5% on cost per year.

The Temple Music Foundation

Notes to the financial statements for the year ended 31st December 2022 (continued)

2. Expenditure

	General Fund	Restricted Fund	Choir Fund	2022 £	2021 £
Charitable activities					
Costs of mounting concerts					
Direct costs of concerts	123,273		81,697	204,970	98,198
Support costs	83,324	-	-	83,324	71,476
			81,697	288,294	169,674
Grants					
Grant to Temple Church	-	-	-	-	37,540
Governance costs					
Independent Examiner's remuneration	1,500	-	-	1,500	1,500

3. Trustees

None of the Trustees received any reimbursement of expenses or remuneration for their services during the year.

4. Tangible Fixed Assets

	Equipment £
Cost at 1 January 2022	28,494
Additions	1,488
Cost at 31 December 2022	29,982
Depreciation at 1 January 2022	14,400
Charge for the year	4,395
Depreciation at 31 December 2022	18,795
Net book value at 31 December 2022	11,187
<i>Net book value at 31 December 2021</i>	<i>14,094</i>

The Temple Music Foundation
Notes to the financial statements for the year ended 31st December 2022
(continued)

5. Investments

	2022	<i>2021</i>
	£	<i>£</i>
130 shares in Unilever plc (donated in 2008)	5,437	5,129
	5,437	<i>5,129</i>

The statement of financial activities shows a recognised gain on the revaluation of investment assets of £308 (2021 loss: £580).

6. Stock

	2022	<i>2021</i>
	£	<i>£</i>
CD and DVD Recordings (Choir Fund)	4,502	4,513
Provision for slow-moving stock	(2,251)	(600)
	2,251	<i>3,913</i>

7. Debtors

	2022	<i>2021</i>
	£	<i>£</i>
Trade debtors	-	5,224
Prepayments	211	5,757
Accrued income	-	9,500
Other	30,597	36,870
	30,808	<i>57,351</i>

8. Creditors: amounts falling due within one year

	2022	<i>2021</i>
	£	<i>£</i>
Trade creditors	68,791	21,960
Accruals (of which, Choir Fund £6,129, 2021: £0)	14,710	2,819
Deferred income	17,290	18,235
Other creditors	26,313	7,121
	127,104	<i>50,135</i>

Deferred income relates to sponsorship income, ticket sales, donations and similar relating to events that will take place in the following financial year. All amounts deferred are released to income in the following financial year.

The Temple Music Foundation

Notes to the financial statements for the year ended 31st December 2022 (continued)

9. Movement in Funds

	At 1.1.22 £	Net Movement in funds £	At 31.12.22 £
Unrestricted funds			
General Fund	183,583	(56,674)	126,909
Restricted funds			
Choir Fund	51,885	912	52,797
Total funds	<u>235,468</u>	<u>(55,762)</u>	<u>179,706</u>

10. Related Party Transactions

During the year, the charity received generous donations from its President, Trustees, third party trusts controlled by the Trustees and its Members amounting to £41,235 (2021: £25,170).

11. Commitments

At the year end, the charity had no contractual commitments to expenditure (2021: zero).

12. Going Concern

The charitable company has substantial cash resources to ensure that it is able to meet its financial obligations and there are no material uncertainties and consequently the Trustees are satisfied that the charity continues to operate as a going concern.

13. Taxation Status

The charitable company is exempt from the requirement to pay Income and Corporation Tax on its income, but accounts for Value Added Tax on its ticket sales and the sales of music.

14. Employee Costs

During the year, two members of staff were employed, neither of whom was paid in excess of £60,000.

Pension contributions in the year amounted to £4,548 (2021 - £2,060).

Accounts

THE TEMPLE MUSIC FOUNDATION

A company limited by guarantee

Financial Statements

For the year ended 31st December 2021

Registered Company No 4594413

Registered Charity No 1095141

The Temple Music Foundation
Financial statements for the year ended 31st December 2021

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The Temple Music Foundation
Financial statements for the year ended 31st December 2021

Report of the Trustees

Profile of the charity

Governing instrument:	Memorandum and Articles of Association dated 10 th September 2002 and amended by Special Resolution dated 24 June 2011	
Directors:	Guy Beringer KC (Hon) CBE (Chair)	Michael McLaren KC
	Katie Bradford	Ian Moyler (appointed 1 July 2021)
	The Rt Hon Sir Christopher Clarke	The Hon Sir Martin Spencer
	The Hon Philip Havers KC	Daniel Toledano KC
	Rosamund Horwood-Smart KC	Robert Venables KC
	Jennifer Jonas	
	The directors of the company are also Trustees of the charity and are referred to throughout this report as "Trustees". The charitable company is referred to as the "charity".	
Registered Office:	The Treasury Office Inner Temple London EC4Y 7HL	
Independent Examiner:	David Wheeler F.C.C.A. Cheeld Wheeler & Co Chartered Certified Accountants Redhill Chambers 2d High Street Redhill, Surrey. RH1 1RJ	
Bankers:	Royal Bank of Scotland St Paul's Branch London EC4M 7EJ	

The Trustees present their report with the financial statements of the charity for the year ended 31 December 2021. 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 United Kingdom and Republic of Ireland (FRS102). This report includes the report of the directors required by company law.

Objective of the charity

The promotion of public appreciation and understanding of music by assisting in any way the performance of music for the benefit of the public or any section of the public and in particular the public performance of choral music in the Temple Church London.

The Trustees confirm that they have complied with their duty under the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales. The Trustees further confirm that the activities of the charity are carried out, in line with its objects, for the public benefit.

The Temple Music Foundation
Financial statements for the year ended 31st December 2021

Report of the Trustees (continued)

Trustee Recruitment and Training

Because of the charity's close links with The Honourable Society of the Inner Temple and The Honourable Society of the Middle Temple ("the Inns"), Trustees are recruited primarily from the members of the judiciary and the Bar. Selection is made by the board on the basis of the particular skills that putative Trustees can offer.

Review of progress and achievements

After fourteen years' service to the Temple Music Foundation, most recently as its chief executive, Ms Carol Butler stood down at the end of 2021 and was replaced by Roland Deller. The board wishes to record its thanks to Ms Butler for her invaluable contribution to music in the Temple and to the work of the charity.

No concerts were held in the first half of 2021 due to the ongoing Coronavirus pandemic. The ten events held in the second half of the year were well supported.

The charity contributed £37,540 in 2021 (2020: £7,000) towards the purchase and installation of streaming equipment in the Temple Church. The contribution is reported as a grant.

Temple Church Choir

As in previous years, donations amounting to £60,000 were received in 2021 from The Honourable Society of the Inner Temple and The Honourable Society of the Middle Temple to promote the Choir's non-liturgical activities including concerts, broadcasts, recordings, training and tours. Ticket sales in 2021 were again affected by the cancellation of concerts due to the pandemic, resulting in income of £4,170 (2020: £2,698).

Choir-related expenditure amounted to £71,328 (2020: £60,923) resulting in a net deficit for the year of £7,158 (2020 surplus: £1,775). The expenditure included the above-mentioned grant of £37,540 to the Temple Church.

Future Plans, including the impact of Coronavirus

The charity is offering a full and well-attended concert programme for 2022.

Financial Review

The charity had income of £234,687 (2020: £210,912) and expenditure of £220,020 (2020: £227,204) resulting in a surplus of £14,667 (2020 deficit: £16,292). There was an unrealised loss on investments of £580 (2020 gain: £54), resulting in a net increase in funds of £14,087 (2020 decrease: £16,238). In total, the charity's reserves have therefore increased from £221,381 to £235,468.

The 2021 surplus of £14,087 comprises a surplus of £21,245 on the charity's general concert programme and a deficit of £7,158 on the non-liturgical activities of the Temple Church Choir, which the charity took over at the start of 2018.

Grant Making Policy

The charity's policy is to make grants to support the musical education and activities of the Temple Church Choir.

The Temple Music Foundation
Financial statements for the year ended 31st December 2021

Report of the Trustees (continued)

Reserves policy

At 31 December 2021 the charity's reserves were £235,468 (2020: £221,381) of which £183,583 was held in the General Reserve and £51,885 in the Choir Fund Reserve. The Trustees consider the charity holds an appropriate level of reserves to provide funding for activities during the remaining part of 2022 and to enable the charity to continue operating beyond that date.

Risk

As a general policy, the Trustees review the risks to which the charity is exposed as part of the process of considering and planning all events and activities. The principal risk to which it is routinely exposed is that of security of funding. Consequently, no activities are undertaken unless funding is in place (either directly or through reserves) or arrangements for the underwriting of costs have been made.

The Trustees paid particular attention in 2021 to the financial impact of cancelling concerts because of the pandemic and to the risks of re-starting concerts, both in terms of safety and the uncertainty over audience numbers and the availability of performers and venues.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the charitable company for the purpose of company law) are responsible for preparing a Trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Recognised Accountancy Practice).

Company and Charity laws require the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Trustees are required to:-

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK accounting standards have been followed, subject to any natural departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will not continue on that basis.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006 and the Charities Act 2011. 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.

The financial statements on pages 5 to 10 were approved by the Trustees on 28 September 2022 and signed on their behalf:



Guy Beringer KC (Hon) CBE,
Director and Trustee

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF THE TEMPLE MUSIC FOUNDATION

I report on the accounts of the charity for the year ended 31 December 2021, which are set out on pages 5 to 10.

Responsibilities and basis of report.

The charity's Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 (the 2006 Act), and the Charities Act 2011 (the Act).

The charity's Trustees consider that an audit is not required for this year under part 16 of the 2006 Act and that an independent examination is needed.

I report in respect of my examination of the charitable company's accounts as required under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable directions given by the Charities Commission under section 145 (5)(b) of the Act.

Independent Examiner's Statement

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 130 of the Act; or
2. That the accounts do not accord with those records
3. That the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than the requirement that the accounts show a "true and fair view" which is not a matter considered as part of an independent examination.

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.



28 September 2022

Mr David Wheeler F.C.C.A.
Cheeld Wheeler & Co
Chartered Certified Accountants
Redhill Chambers
2d High Street
Redhill,
Surrey. RH1 1RJ

The Temple Music Foundation
Financial statements for the year ended 31st December 2021

Statement of financial activities including the Income and Expenditure Account

	Notes	General Fund £	Restricted Funds £	Choir Fund £	Total Funds 2021 £	<i>Total Funds 2020 £</i>
Income						
Donations and similar income	1 (d)	82,711	36,860	60,000	179,571	<i>191,833</i>
Income from charitable activities						
Concerts		50,688	-	4,170	54,858	<i>18,803</i>
Investment income		258	-	-	258	<i>276</i>
Total income		<u>133,657</u>	<u>36,860</u>	<u>64,170</u>	234,687	<i>210,912</i>
Expenditure						
Costs of raising funds		11,306	-	-	11,306	<i>23,712</i>
Charitable activities:						
Concerts	2	99,026	36,860	33,788	169,674	<i>202,092</i>
Grants	2	-	-	37,540	37,540	<i>-</i>
Governance costs	2	1,500	-	-	1,500	<i>1,400</i>
Total expenditure		<u>111,832</u>	<u>36,860</u>	<u>71,328</u>	220,020	<i>227,204</i>
Net income / (expenditure) before other recognised gains / (losses)		<u>21,825</u>	<u>-</u>	<u>(7,158)</u>	14,667	<i>(16,292)</i>
Other recognised (losses)/ gains						
(Losses) and gains on investment assets		(580)	-	-	(580)	<i>54</i>
Net movement in funds		<u>21,245</u>	<u>-</u>	<u>(7,158)</u>	14,087	<i>(16,238)</i>
Reconciliation of Funds						
Fund balances brought forward at 1st January	9	<u>162,338</u>	<u>-</u>	<u>59,043</u>	221,381	<i>237,619</i>
Fund balances carried forward at 31st December	9	<u>183,583</u>	<u>-</u>	<u>51,885</u>	235,468	<i>221,381</i>

The statement of financial activities includes all gains and losses in the year. All income and expenditure derive from continuing activities. The notes on page 7 to 10 form part of these financial statements.

The Temple Music Foundation
Financial statements for the year ended 31st December 2021

Balance Sheet as at 31st December 2021

	Notes	Unrestricted Funds 2021 £	Choir Fund 2021 £	Total 2021 £	Total 2020 £
Fixed Assets					
Tangible Fixed Assets	4	10,656	3,438	14,094	18,802
Investments	5	5,129	-	5,129	5,710
		15,785	3,438	19,223	24,512
Current Assets					
Stock	6	-	3,913	3,913	3,964
Debtors	7	57,351	-	57,351	33,207
Cash at bank and in hand		160,582	44,534	205,116	221,798
		217,933	48,447	266,380	258,969
Creditors: amounts falling due within one year	8	50,135	-	50,135	62,100
Net current assets		167,798	48,447	216,245	196,869
Total assets less current liabilities		183,583	51,885	235,468	221,381
The Funds of the Charity:					
Total Funds	9	183,583	51,885	235,468	221,381

The Trustees consider that the charity is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and have confirmed that no notice has been deposited under Section 476 of the Act. The Trustees have acknowledged their responsibilities for ensuring that the charity keeps accounting records which comply with Section 386 of the Act and for preparing accounts which give a true and fair view of the charity and of its surplus for the year then ended in accordance with the requirements of Section 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the accounts, so far as applicable to the charity.

The financial statements are prepared in accordance with the provisions of the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 5 to 10 were approved by the Trustees on 28 September 2022 and signed on their behalf:



Guy Beringer KC (Hon), CBE

The notes on page 7 to 10 form part of these financial statements.

The Temple Music Foundation
Notes to the financial statements for the year ended 31st December 2021

Statutory information

The charity is registered in England and Wales as a company limited by guarantee, number 4594413. The registered office is at The Treasury Office, Inner Temple, London EC4Y 7HL.

1. Accounting policies

a) **Basis of preparing the financial statements**

The financial statements of the charity have been prepared in accordance with the Charities SORP (FRS102) "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 United Kingdom and Republic of Ireland (FRS102)" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The charity constitutes a public benefit entity as defined by FRS102.

b) **Income**

Donations, interest and investment income are accounted for when receivable. Legacies are accounted for when received or otherwise if amounts are known with certainty.

c) **Expenditure**

Direct charitable expenditure comprises services supplied and activities undertaken, which are identifiable as wholly or mainly in support of the charity's objectives. Grants, prizes and scholarships are accounted for when awarded. Those costs shown as Governance relate to compliance with constitutional and statutory requirements. Costs of Generating Funds comprise fundraising costs. All support costs are allocated to musical events as those relating to grants are deemed negligible.

d) **Restricted Funds**

Donations received for a specific concert are reported as Restricted Funds.

e) **Choir Fund**

Following the transfer of responsibility for promoting the Temple Church Choir to the charity in 2018, funds brought forward at the start of the year and any surplus / deficit from activities undertaken during the year are reported as part of a segregated fund and may only be used for the benefit of the Choir.

f) **Investments**

Investments are reported at market value in accordance with the Charities SORP. See Note 5.

g) **Fixed Assets**

Office equipment and software, including the website, are depreciated at a rate of 25% on cost per year. The piano is depreciated at 5% on cost per year.

The Temple Music Foundation
Notes to the financial statements for the year ended 31st December 2021
(continued)

2. Expenditure

	General Fund	Restricted Fund	Choir Fund	2021 £	2020 £
Charitable activities					
Costs of mounting concerts					
Direct costs of concerts	27,550	36,860	33,788	98,198	126,203
Support costs	71,476	-	-	71,476	75,889
	99,026	36,860	33,788	169,674	202,092
Grants					
Grant to Temple Church	-	-	37,540	37,540	-
Governance costs					
Independent Examiner's remuneration	1,500	-	-	1,500	1,400

3. Trustees

None of the Trustees received any reimbursement of expenses or remuneration for their services during the year.

4. Tangible Fixed Assets

	Equipment £
Cost at 1 January 2021	28,494
Additions	-
Cost at 31 December 2021	28,494
Depreciation at 1 January 2021	9,692
Charge for the year	4,708
Depreciation at 31 December 2021	14,400
Net book value at 31 December 2021	14,094
<i>Net book value at 31 December 2020</i>	<i>18,802</i>

The Temple Music Foundation
Notes to the financial statements for the year ended 31st December 2021
(continued)

5. Investments

	2021	2020
	£	£
130 shares in Unilever plc (donated in 2008)	5,129	5,710
	5,129	5,710

The statement of financial activities shows a recognised loss on the revaluation of investment assets of £580 (2020 gain: £54).

6. Stock

	2021	2020
	£	£
CD and DVD Recordings (Choir Fund)	4,513	4,564
Provision for slow-moving stock	(600)	(600)
	3,913	3,964

7. Debtors

	2021	2020
	£	£
Trade debtors	5,224	6,000
Prepayments	5,757	488
Accrued income	9,500	-
Other	36,870	26,719
	57,351	33,207

8. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	21,960	12,235
Accruals (of which, Choir Fund £0, 2020: £7,084)	2,819	23,365
Deferred income	18,235	19,921
Other creditors	7,121	6,579
	50,135	62,100

Deferred income relates to sponsorship income, ticket sales, donations and similar relating to events that will take place in the following financial year. All amounts deferred are released to income in the following financial year.

The Temple Music Foundation
Notes to the financial statements for the year ended 31st December 2021
(continued)

9. Movement in Funds

	At 1.1.21	Net Movement in funds	At 31.12.21
	£	£	£
Unrestricted funds			
General Fund	162,338	21,245	183,583
Restricted funds			
Choir Fund	59,043	(7,158)	51,885
Total funds	<u>221,381</u>	<u>14,087</u>	<u>235,468</u>

10. Related Party Transactions

During the year, the charity received generous donations from its President, Trustees, third party trusts controlled by the Trustees and its Members amounting to £25,170 (2020: £34,434).

11. Commitments

At the year end, the charity had no contractual commitments to expenditure (2020: zero).

12. Going Concern

The charitable company has substantial cash resources to ensure that it is able to meet its financial obligations and there are no material uncertainties and consequently the Trustees are satisfied that the charity continues to operate as a going concern.

13. Taxation Status

The charitable company is exempt from the requirement to pay Income and Corporation Tax on its income, but accounts for Value Added Tax on its ticket sales and the sales of music.

14. Employee Costs

During the year, one member of staff was employed and was not paid in excess of £60,000. Pension contributions in the year amounted to £2,060 (2020- £1,547).

Accounts

THE TEMPLE MUSIC FOUNDATION

A company limited by guarantee

Financial Statements

For the year ended 31st December 2020

Registered Company No 4594413

Registered Charity No 1095141

The Temple Music Foundation
Financial statements for the year ended 31st December 2020

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The Temple Music Foundation
Financial statements for the year ended 31st December 2020

Report of the trustees

Profile of the charity

Governing instrument: Memorandum and Articles of Association dated 10th September 2002 and amended by Special Resolution dated 24 June 2011

Directors:	Guy Beringer QC CBE (Chair)	Michael McLaren QC
	Katie Bradford	Ian Moyler (appointed 1 July 2021)
	The Rt Hon Sir Christopher Clarke	The Hon Sir Martin Spencer
	The Hon Philip Havers QC	Daniel Toledano QC
	Rosamund Horwood-Smart QC	Robert Venables QC

Jennifer Jonas

The directors of the company are also trustees of the charity and are referred to throughout this report as "trustees". The charitable company is referred to as the "charity".

Registered Office: The Treasury Office
Inner Temple
London EC4Y 7HL

Independent Examiner: David Wheeler F.C.C.A.
Braidwood Wheeler & Co
Chartered Certified Accountants
Goodman House, 13a West Street
Reigate
Surrey RH2 9BL

Bankers: Royal Bank of Scotland
St Paul's Branch
London EC4M 7EJ

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 2020. 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 United Kingdom and Republic of Ireland (FRS102).

Objective of the charity

The promotion of public appreciation and understanding of music by assisting in any way the performance of music for the benefit of the public or any section of the public and in particular the public performance of choral music in the Temple Church London.

The trustees confirm that they have complied with their duty under the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales. The trustees further confirm that the activities of the charity are carried out, in line with its objects, for the public benefit.

The Temple Music Foundation

Financial statements for the year ended 31st December 2020

Report of the trustees (continued)

Trustee Recruitment and Training

Because of the charity's close links with The Honourable Society of the Inner Temple and The Honourable Society of the Middle Temple ("the Inns"), trustees are recruited primarily from the members of the judiciary and the Bar. Selection is made by the board on the basis of the particular skills that putative trustees can offer.

Review of progress and achievements

Most concerts planned for 2020 were unfortunately cancelled due to the Coronavirus pandemic. The charity offered refunds to all ticket holders and is extremely grateful to those who generously agreed to make a donation instead. A limited programme resumed in the latter part of 2020 but was still subject to postponements and cancellations during 2021.

In May 2020, the charity donated £25,000 to the Temple Church for the support of singers and other musicians associated with the Temple Church Choir who were facing hardship due to the pandemic. The charity was also able in 2020 to contribute additional sums towards choir-related expenditure incurred by the Temple Church including singing lessons and organ maintenance. The charity contributed £7,000 in 2020 and £37,540 in 2021 towards the purchase and installation of streaming equipment in the Temple Church.

The charity has also undertaken a major re-design of its website at a cost of £16,500, which has been capitalised. The website went live in August 2020 (www.templemusic.org).

Temple Church Choir

As in previous years, the main donations amounting to £60,000 were received in 2020 from The Honourable Society of the Inner Temple and The Honourable Society of the Middle Temple to promote the Choir's non-liturgical activities including concerts, broadcasts, recordings, training and tours. There was no donation in 2020 from the Temple Music Trust (2019: £42,560). Ticket sales in 2020 were affected by the cancellation of most concerts, resulting in overall income of £62,698 (2019: £120,797).

Choir-related expenditure, including support for the Temple Church during the pandemic, amounted to £60,923 resulting in a net surplus for the year of £1,775 (2019: £21,811).

Future Plans, including the impact of Coronavirus

The charity is offering a full concert programme for the autumn of 2021 and expects audiences to return to pre-pandemic levels in 2022.

Financial Review

The charity had income of £210,912 (2019: £321,083) and expenditure of £227,204 (2019: £286,069) resulting in a deficit of £16,292 (2019 surplus: £35,014). There was an unrealised gain on investments of £54 (2019 gain: £316), resulting in a net decrease in funds of £16,238 (2019 increase: £35,330). In total, the charity's reserves have therefore decreased from £237,619 to £221,381.

The 2020 deficit of £16,238 comprises a deficit of £18,013 on the charity's general concert programme and a surplus of £1,775 on the non-liturgical activities of the Temple Church Choir, which the charity took over at the start of 2018.

Grant Making Policy

The charity's policy is to make grants to support the musical education and activities of the Temple Church Choir.

The Temple Music Foundation
Financial statements for the year ended 31st December 2020

Report of the trustees (continued)

Reserves policy

At 31 December 2020 the charity's reserves were £221,381 (2019: £237,619) of which £162,338 was held in the General Reserve and £59,043 in the Choir Fund Reserve. The trustees consider the charity holds an appropriate level of reserves to provide funding for activities during the remaining part of 2021 and to enable the charity to continue operating beyond that date.

Risk

As a general policy, the trustees review the risks to which the charity is exposed as part of the process of considering and planning all events and activities. The principal risk to which it is routinely exposed is that of security of funding. Consequently, no activities are undertaken unless funding is in place (either directly or through reserves) or arrangements for the underwriting of costs have been made.

The trustees paid particular attention in 2020 and 2021 to the effects of cancelling concerts because of the pandemic and to the risks of re-starting concerts safely, despite the uncertainty over audience numbers and the availability of performers and venues.

Statement of trustees' responsibilities

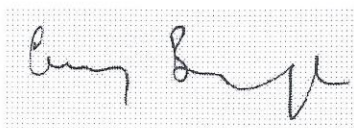
The trustees (who are also the directors of the charitable company for the purpose of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Recognised Accountancy Practice).

Company and Charity laws require the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the trustees are required to:-

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK accounting standards have been followed, subject to any natural departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will not continue on that basis.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006 and the Charities Act 2011. 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.

The financial statements on pages 5 to 10 were approved by the trustees on 29 September 2021 and signed on their behalf:



Guy Beringer CBE, QC (Hon)

Director and trustee

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF THE TEMPLE MUSIC FOUNDATION

I report on the accounts of the charity for the year ended 31 December 2020, which are set out on pages 5 to 10.

Responsibilities and basis of report.

The charity's trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 (the 2006 Act), and the Charities Act 2011 (the Act).

The charity's trustees consider that an audit is not required for this year under part 16 of the 2006 Act and that an independent examination is needed.

I report in respect of my examination of the charitable company's accounts as required under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable directions given by the Charities Commission under section 145 (5)(b) of the Act.

Independent Examiner's Statement

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 130 of the Act; or
2. That the accounts do not accord with those records
3. That the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than the requirement that the accounts show a "true and fair view" which is not a matter considered as part of an independent examination.

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.

David Wheeler

Mr David Wheeler F.C.C.A.
Braidwood Wheeler & Co
Chartered Certified Accountants
Goodman House
13a West Street
Reigate
Surrey RH2 9BL

30 September 2021

The Temple Music Foundation
Financial statements for the year ended 31st December 2020

Statement of financial activities including the Income and Expenditure Account

	Notes	General Fund £	Restricted Funds £	Choir Fund £	Total Funds 2020 £	Total Funds 2019 £
Income						
Donations and similar income	1 (d)	89,878	41,194	60,761	191,833	227,672
Income from charitable activities						
Concerts		16,866	-	1,937	18,803	92,841
Investment income		276	-	-	276	570
Total income		107,020	41,194	62,698	210,912	321,083
Expenditure						
Costs of raising funds		22,172	-	1,540	23,712	47,165
Charitable activities:						
Concerts		101,515	41,194	59,383	202,092	237,604
Grants		-	-	-	-	-
Governance costs		1,400	-	-	1,400	1,300
Total expenditure	2	125,087	41,194	60,923	227,204	286,069
Net income / (expenditure) before other recognised gains / (losses)		(18,067)	-	1,775	(16,292)	35,014
Other recognised gains / (losses)						
Gains and (losses) on investment assets		54	-	-	54	316
Net movement in funds		(18,013)	-	1,775	(16,238)	35,330
Reconciliation of Funds						
Fund balances brought forward at 1 st January	9	180,351	-	57,268	237,619	202,289
Choir Fund transfer		-	-	-	-	-
Fund balances carried forward at 31st December	9	162,338	-	59,043	221,381	237,619

The statement of financial activities includes all gains and losses in the year. All income and expenditure derive from continuing activities. The notes on page 7 to 10 form part of these financial statements.

The Temple Music Foundation
Financial statements for the year ended 31st December 2020

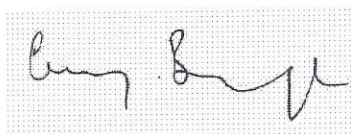
Balance Sheet as at 31st December 2020

	Notes	Unrestricted Funds 2020 £	Choir Fund 2020 £	Total 2020 £	Total 2019 £
Fixed Assets					
Tangible Fixed Assets	4	15,156	3,646	18,802	10,679
Investments	5	5,710	-	5,710	5,656
		20,866	3,646	24,512	16,335
Current Assets					
Stock	6	-	3,964	3,964	2,791
Debtors	7	33,207	-	33,207	72,274
Cash at bank and in hand		163,281	58,517	221,798	241,652
		196,488	62,481	258,969	316,717
Creditors: amounts falling due within one year	8	55,016	7,084	62,100	95,433
Net current assets		141,472	55,397	196,869	221,284
Total assets less current liabilities		162,338	59,043	221,381	237,619
The Funds of the Charity:					
Total Funds	9	162,338	59,043	221,381	237,619

The trustees consider that the charity is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and have confirmed that no notice has been deposited under Section 476 of the Act. The trustees have acknowledged their responsibilities for ensuring that the charity keeps accounting records which comply with Section 386 of the Act and for preparing accounts which give a true and fair view of the charity and of its surplus for the year then ended in accordance with the requirements of Section 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the accounts, so far as applicable to the charity.

The financial statements are prepared in accordance with the provisions of the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 5 to 10 were approved by the trustees on 29 September 2021 and signed on their behalf:



Guy Beringer CBE, QC (Hon)

The notes on page 7 to 10 form part of these financial statements.

The Temple Music Foundation

Notes to the financial statements for the year ended 31st December 2020

Statutory information

The charity is registered in England and Wales as a company limited by guarantee, number 4594413. The registered office is at The Treasury Office, Inner Temple, London EC4Y 7HL.

1. Accounting policies

a) **Basis of preparing the financial statements**

The financial statements of the charity have been prepared in accordance with the Charities SORP (FRS102) "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 United Kingdom and Republic of Ireland (FRS102)" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The charity constitutes a public benefit entity as defined by FRS102.

b) **Income**

Donations, interest and investment income are accounted for when receivable. Legacies are accounted for when received or otherwise if amounts are known with certainty.

c) **Expenditure**

Direct charitable expenditure comprises services supplied and activities undertaken, which are identifiable as wholly or mainly in support of the charity's objectives. Grants, prizes and scholarships are accounted for when awarded. Those costs shown as Governance relate to compliance with constitutional and statutory requirements. Costs of Generating Funds comprise fundraising costs. All support costs are allocated to musical events as those relating to grants are deemed negligible.

d) **Restricted Funds**

Donations received for a specific concert are reported as Restricted Funds.

e) **Choir Fund**

Following the transfer of responsibility for promoting the Temple Church Choir to the charity in 2018, funds brought forward at the start of the year and any surplus / deficit from activities undertaken during the year are reported as part of a segregated fund and may only be used for the benefit of the Choir.

f) **Investments**

Investments are reported at market value in accordance with the Charities SORP. See Note 5.

g) **Fixed Assets**

Office equipment and software, including the website, are depreciated at a rate of 25% on cost per year. The piano is depreciated at 5% on cost per year.

The Temple Music Foundation

Notes to the financial statements for the year ended 31st December 2020 (continued)

2. Expenditure

	General Fund	Restricted Fund	Choir Fund	2020 £	2019 £
Charitable activities					
Costs of mounting concerts					
Direct costs of concerts	25,626	41,194	59,383	126,203	177,609
Support costs	75,889	-	-	75,889	59,995
	101,515	41,194	59,383	202,092	237,604
Governance costs					
Independent Examiner's remuneration	1,400	-	-	1,400	1,300

3. Trustees

None of the trustees received any reimbursement of expenses or remuneration for their services during the year.

4. Tangible Fixed Assets

	Equipment £
Cost at 1 January 2020	16,944
Additions	11,550
Cost at 31 December 2020	28,494
Depreciation at 1 January 2020	6,265
Charge for the year	3,427
Depreciation at 31 December 2020	9,692
Net book value at 31 December 2020	18,802

The Temple Music Foundation

Notes to the financial statements for the year ended 31st December 2020 (continued)

5. Investments

	2020	2019
	£	£
130 shares in Unilever plc (donated in 2008)	5,710	5,656
	5,710	5,656

The statement of financial activities shows a recognised gain on the revaluation of investment assets of £54 (2019 gain: £316).

6. Stock

	2020	2019
	£	£
CD and DVD Recordings (Choir Fund)	4,564	3,391
Provision for slow-moving stock	(600)	(600)
	3,964	2,791

7. Debtors

	2020	2019
	£	£
Trade debtors	6,000	38,560
Prepayments	488	4,599
Accrued income (Choir Fund)	-	11,100
Other	26,719	18,015
	33,207	72,274

8. Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	12,235	46,342
Accruals (of which, Choir Fund: £7,084) (2019: £1,011)	23,365	5,204
Deferred income	19,921	37,377
Other creditors	6,579	6,510
	62,100	95,433

The Temple Music Foundation

Notes to the financial statements for the year ended 31st December 2020 (continued)

Deferred income relates to sponsorship income, ticket sales, donations and similar relating to events that will take place in the following financial year. All amounts deferred are released to income in the following financial year.

9. Movement in Funds

	At 1.1.20 £	Net Movement in funds £	At 31.12.20 £
Unrestricted funds			
General Fund	180,351	(18,013)	162,338
Restricted funds			
Choir Fund	57,268	1,775	59,043
TOTAL FUNDS	<u>237,619</u>	<u>(16,238)</u>	<u>221,381</u>

10. Related Party Transactions

During the year, the charity received generous donations from its trustees, from third party trusts controlled by the trustees and from its Members amounting to £34,434 (2019: £31,893).

11. Commitments

At the year end, the charity had no contractual commitments to expenditure (2019: £11,550).