

**THE KIRI TE KANAWA FOUNDATION (UK)**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

# THE KIRI TE KANAWA FOUNDATION (UK)

## LEGAL AND ADMINISTRATIVE INFORMATION

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**Trustees**

Dame Kiri Te Kanawa, Chair  
Chris Welch, Deputy Chair and Treasurer  
Gary Matthewman  
Gillian Newson  
Nicholas Payne  
Rachel Pilard (formerly Thomas)  
Fiona Rose  
Andrew Robinson

**Charity number** 1098213

**Registered office**

Flat 23B Prince of Wales Mansions  
Prince of Wales Drive  
London  
SW11 4BQ

**Independent examiner**

Lewis Evans Partnership LLP  
The Oaks  
3 Village Road  
West Kirby  
Wirral  
CH48 3JN

**Bankers**

Adam & Company Plc  
6 Adelaide Street  
London  
WC2N 4HZ

Hampden & Co Plc  
9 Charlotte Square  
Edinburgh  
EH2 4DR

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# THE KIRI TE KANAWA FOUNDATION (UK)

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# THE KIRI TE KANAWA FOUNDATION (UK)

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2020

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The trustees present their report and financial statements for the year ended 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

#### Objectives and activities

##### Policies and objectives

The principal objects of the charity are to assist and train singers and musicians by way of scholarships or other means and to provide training, instruction and master classes for singers and musicians.

##### Activities for achieving objectives

The charity receives donations from organisations and members of the public, as well as funds raised through various fundraising events and initiatives. These funds are principally invested in grants and scholarships to individuals and other charitable activities connected with the charity's principal objectives.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

#### Achievements and performance

##### Review of activities

The charity received £99,312 (2019: £42,023) in donations in the year and generated a further £7,500 (2019: £Nil) in grant funding. The charity made charitable expenditure of £132,241 (2019: £61,330) in the year.

2020 was dominated by the global pandemic – which destroyed the incomes of performing artists including the incomes of the singers supported by both this Foundation and the incomes of those supported by the New Zealand Foundation. We formed a joint subcommittee with the New Zealand Foundation to coordinate the response and share the cost of our response to the pandemic.

We were delighted that between the two foundations we able to provide substantial and timely support to over 20 singers in the early stages of their professional careers and whose incomes were largely wiped out by the pandemic. The Foundation also continued its programme of informal pastoral care for singers who have come to London to further their training and careers. The effects of both foundations were hugely appreciated by the singers involved.

Other strands of work during the year included:

- Providing administrative support for the very successful "Whanau : Voices of Aotearoa" on-line concert organised by a group of singers based in Britain.
- Further work with the Foundation's lawyers to update the Foundation's governance arrangements.

#### Financial review

The Statement of Financial Activities on page 5 shows the incoming resources and resources expended during the year. The net movement in funds resulted in a deficit of £29,370 (2019: deficit of £20,059). The financial position of the Trust is shown on page 7.

#### Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.



# THE KIRI TE KANAWA FOUNDATION (UK)

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2020

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#### Reserves policy

The Trustees' intention is to be in a position to be able to fund exceptional singers and projects when these are identified, even if this requires funding in excess of the income in a particular year and therefore results in a need to draw on reserves. The Trustees believe that the current environment of low interest rates makes it more likely that there might be a need to draw on reserves for such purposes. The Trustees also seek to maintain a level of unrestricted funds so that, should the Trust ever cease to function, funds are at a level sufficient to be able to fund an orderly wind down of the Trust including the ongoing funding of singers who are at that time receiving support from the Trust.

At the year end the Trust had reserves of £333,135 (2019: £362,505) and the Trustees consider this to be an appropriate level of reserves.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

#### Structure, governance and management

##### Constitution

The charity is registered with the Charity Commissioners of England and Wales (No. 1098213) and constituted by Deed of Trust dated 8 April 2003 as amended by subsequent resolutions, a deed of variation dated 17 May 2019 and a deed of variation and restatement dated 3 August 2020. The aim of 2020 deed was to more closely align the charity's governance arrangements with the provisions in the Charity Commission's model deed. There have been no changes in the objectives since the last annual report.

The Charity has complied with the public benefit objective in section 17(5) of the Charities Act 2011. In the event of the charity being wound up, any surplus assets remaining after the satisfaction of all debts and liabilities will be transferred to other charitable institutions at the Trustees' discretion.

The trustees who served during the year and up to the date of signature of the financial statements were:

Dame Kiri Te Kanawa, Chair

Chris Welch, Deputy Chair and Treasurer

Neil Grainger (Resigned 22 December 2020)

Gary Matthewman

Gillian Newson

Nicholas Payne

Rachel Pilard (formerly Thomas)

Fiona Rose

Andrew Robinson

##### Method of appointment or election of Trustees

The Charity is managed by its Trustees who all share responsibility for its management. The Trustees were appointed by Dame Kiri in terms of clause 10 of the 2003 Trust Deed.

The management of the charity is the responsibility of the Trustees who are appointed under the terms of the Trust Deed. Whenever the number of Trustees falls below three, an appointment shall be made as soon as practicable in order to increase the number of Trustees to at least three.

##### Policies adopted for the induction and training of Trustees

The Trustees are satisfied that they have put in place satisfactory procedures concerning the proper governance and management and decision making of the charity, including the induction and training of Trustees.

# THE KIRI TE KANAWA FOUNDATION (UK)

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2020**

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### **Related party relationships**

The Kiri Te Kanawa Foundation ('The New Zealand Foundation') is a New Zealand registered charitable trust (Registration: CC34307) and operates in that country. The New Zealand Foundation is a related party for the purposes of these accounts.

The New Zealand Foundation was created by Dame Kiri in 2004 and assists outstanding young New Zealand singers with judicious mentoring, financial support and career assistance. That Foundation also provides opera lovers with a unique opportunity to make a difference to the lives and careers of talented young New Zealand singers.

The Kiri Te Kanawa Foundation (UK) has similar aims and objectives except that the UK Foundation's deed allows it to consider supporting singers regardless of their country of origin. Both Foundations are chaired by Dame Kiri and work closely on many projects.

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



.....  
Chris Welch, Deputy Chair and Treasurer

Trustee

Dated: .....

28/10/21

# THE KIRI TE KANAWA FOUNDATION (UK)

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE KIRI TE KANAWA FOUNDATION (UK)

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I report to the trustees on my examination of the financial statements of The Kiri Te Kanawa Foundation (UK) (the charity) for the year ended 31 December 2020.

#### **Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 any requirement that the accounts give 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 financial statements to be reached.



Simon Evans FCA  
Lewis Evans Partnership LLP

The Oaks  
3 Village Road  
West Kirby  
Wirral  
CH48 3JN

Dated: 28 October 2021



# THE KIRI TE KANAWA FOUNDATION (UK)

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2020

### Current financial year

		Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes			
<b><u>Income from:</u></b>				
Donations and legacies	2	54,635	52,177	106,812
Investments	4	654	-	654
<b>Total income</b>		<u>55,289</u>	<u>52,177</u>	<u>107,466</u>
<b><u>Expenditure on:</u></b>				
Charitable activities	5	80,709	51,532	132,241
Other expenses	10	2,100	-	2,100
<b>Total resources expended</b>		<u>82,809</u>	<u>51,532</u>	<u>134,341</u>
<b>Net (expenditure)/income for the year/ Net (outgoing)/incoming resources</b>		(27,520)	645	(26,875)
<b><u>Other recognised gains and losses</u></b>				
Other gains or losses	11	(2,495)	-	(2,495)
<b>Net movement in funds</b>		<u>(30,015)</u>	<u>645</u>	<u>(29,370)</u>
Fund balances at 1 January 2020		362,505	-	362,505
<b>Fund balances at 31 December 2020</b>		<u>332,490</u>	<u>645</u>	<u>333,135</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.



# THE KIRI TE KANAWA FOUNDATION (UK)

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 DECEMBER 2020**

Prior financial year

	Notes	Unrestricted funds 2019 £
<b><u>Income from:</u></b>		
Donations and legacies	2	42,023
Other trading activities	3	500
Investments	4	1,235
<b>Total income</b>		<b>43,758</b>
<b><u>Expenditure on:</u></b>		
Charitable activities	5	61,330
<b>Total resources expended</b>		<b>61,330</b>
<b>Net (expenditure)/income for the year/ Net (outgoing)/incoming resources</b>		<b>(17,572)</b>
<b>Other recognised gains and losses</b>		
Other gains or losses	11	(2,487)
<b>Net movement in funds</b>		<b>(20,059)</b>
Fund balances at 1 January 2019		382,564
<b>Fund balances at 31 December 2019</b>		<b>362,505</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# THE KIRI TE KANAWA FOUNDATION (UK)

## BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Tangible assets	12		-		9,600
<b>Current assets</b>					
Debtors	13	3,415		2,264	
Cash at bank and in hand		433,134		382,694	
		<u>436,549</u>		<u>384,958</u>	
<b>Creditors: amounts falling due within one year</b>	14	(103,414)		(32,053)	
Net current assets			333,135		352,905
<b>Total assets less current liabilities</b>			<u>333,135</u>		<u>362,505</u>
<b>Income funds</b>					
Restricted funds	15		645		-
Unrestricted funds			332,490		362,505
			<u>333,135</u>		<u>362,505</u>

The financial statements were approved by the Trustees on ..... 28/10/21



Chris Welch, Deputy Chair and Treasurer  
Trustee

# THE KIRI TE KANAWA FOUNDATION (UK)

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2020

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#### 1 Accounting policies

##### Charity information

The Kiri Te Kanawa Foundation (UK) is registered with the Charity Commissioners of England and Wales (No. 1098213) and constituted by Deed of Trust dated 8 April 2003 as amended by subsequent resolutions. The principal office address is Flat 23B Prince of Wales Mansions, Prince of Wales Drive, London, SW11 4BQ.

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

##### 1.2 Going concern

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

##### 1.3 Charitable funds

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

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

##### 1.4 Income

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

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



# THE KIRI TE KANAWA FOUNDATION (UK)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2020

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#### 1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements. Charitable activities are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All resources expended are inclusive of irrecoverable VAT.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

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

Steinway Grand Piano	Remaining value being depreciated over 10 years
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

#### 1.7 Impairment of fixed assets

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

#### 1.8 Cash and cash equivalents

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



# THE KIRI TE KANAWA FOUNDATION (UK)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds
	2020 £	2020 £	2020 £	2019 £
Donations and gifts	54,635	44,677	99,312	42,023
The Kiri Te Kanawa Foundation (New Zealand) - Helping Hands Covid-19 Support	-	7,500	7,500	-
	<u>54,635</u>	<u>52,177</u>	<u>106,812</u>	<u>42,023</u>
<b>Donations and gifts</b>				
Other donations	54,635	2,033	56,668	42,023
Whānau: Voices of Aotearoa donation	-	42,644	42,644	-
	<u>54,635</u>	<u>44,677</u>	<u>99,312</u>	<u>42,023</u>

### 3 Other trading activities

	Total	Unrestricted funds
	2020 £	2019 £
Other event income	-	500
	<u>-</u>	<u>500</u>

### 4 Investments

	Unrestricted funds	Unrestricted funds
	2020 £	2019 £
Interest receivable	654	1,235
	<u>654</u>	<u>1,235</u>

# THE KIRI TE KANAWA FOUNDATION (UK)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 5 Charitable activities

	2020 £	2019 £
Depreciation and impairment	-	1,200
Other charitable activities	-	1,500
Sponsorship of BBC Cardiff Singer of the World 2019	-	14,400
Whānau: Voices of Aotearoa - Payments to Singers	41,272	-
Production costs for Voices of Aotearoa	3,598	-
	<u>44,870</u>	<u>17,100</u>
Grant funding of activities (see note 6)	77,893	23,396
Share of governance costs (see note 7)	9,478	20,834
	<u>132,241</u>	<u>61,330</u>
<b>Analysis by fund</b>		
Unrestricted funds	80,709	61,330
Restricted funds	51,532	-
	<u>132,241</u>	<u>61,330</u>

Charitable activities include direct payments and grants provided in respect of student coaching and other assistance given to singers and musicians to enable them to advance their studies and/or careers in accordance with the objects of the charity.

### 6 Grants payable

	2020 £	2019 £
Grants to institutions:		
Royal College of Music - Additional Awards	-	10,000
National Opera Studio - Training Programme Funding	-	10,000
Birmingham Opera Company - Support for Emerging Artists	22,251	-
Bloomsbury Opera	2,000	-
London Handel Festival	2,000	-
	<u>26,251</u>	<u>20,000</u>
Grants to individuals	51,642	3,396
	<u>77,893</u>	<u>23,396</u>

# THE KIRI TE KANAWA FOUNDATION (UK)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2020

#### 6 Grants payable

(Continued)

In 2020 a grant of £22,251 was awarded to the Birmingham Opera Company to support emerging artists in RhineGold 2021. A trustee of the charity, Nicholas Payne, is also a trustee of the Birmingham Opera Company. Grants of £2,000 each were also awarded to Bloomsbury Opera and the London Handel Festival.

In the prior year a grant of £10,000 was awarded to the Royal College of Music to provide additional scholarship funding support and a separate grant of £10,000 was also awarded to the National Opera Studio to support the training programme of a young artist.

All other amounts included within grants and scholarships relate to grants given to directly to individual singers. As a result of the Covid-19 pandemic, in 2020 these individual grants include emergency support 'Helping Hands' payments of £48,900 made to singers previously supported by the UK and New Zealand Foundations, with a £7,500 contribution received from The Kiri Te Kanawa Foundation (New Zealand) to help fund these payments (see note 2).

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#### 7 Support and governance costs

	Support costs	Governance costs	2020	Support costs	Governance costs	2019
	£	£	£	£	£	£
Accountancy	-	1,900	1,900	-	1,150	1,150
Legal and professional	-	6,060	6,060	-	14,669	14,669
Fees paid to Trustees	-	102	102	-	427	427
Trustees' meeting and other expenses	-	517	517	-	3,751	3,751
Independent examination fee	-	650	650	-	650	650
Office supplies	-	-	-	-	187	187
Bank charges	-	249	249	-	-	-
	-	9,478	9,478	-	20,834	20,834
Analysed between						
Charitable activities	-	9,478	9,478	-	20,834	20,834

The Independent Examiner's remuneration amounts to an independent examination fee of £650 (2019: £650), and fees in respect of assisting in the preparation of the financial statements of £650 (2019: £650) are included within accountancy costs.

# THE KIRI TE KANAWA FOUNDATION (UK)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2020**

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### 8 Trustees

During the year a Trustee, Gillian Newson, received £102 (2019: £427) relating to administrative duties, which is included within governance costs.

During the year, no Trustees received any benefits in kind (2019: £Nil).

During the year one Trustee received a total of £252 in respect of the reimbursement of expenses (2019 – one Trustee received £2,758).

### 9 Employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
Total	-	-

### 10 Other expenses

	Unrestricted funds 2020	Total £ 2019
Net loss on disposal of tangible fixed assets	2,100	-

### 11 Other gains or losses

	Unrestricted funds 2020 £	Unrestricted funds 2019 £
Foreign exchange gains/(losses)	(2,495)	(2,487)



# THE KIRI TE KANAWA FOUNDATION (UK)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

### 12 Tangible fixed assets

	Steinway Grand Piano £
At 1 January 2020	19,755
Disposals	(19,755)
At 31 December 2020	-
<b>Depreciation and impairment</b>	
At 1 January 2020	10,155
Eliminated in respect of disposals	(10,155)
At 31 December 2020	-
<b>Carrying amount</b>	
At 31 December 2020	-
At 31 December 2019	9,600

Tangible fixed assets relate solely to a Steinway Grand Piano which was acquired by the Foundation for the purpose of training students and beneficiaries, and has been sold in the year.

### 13 Debtors

	2020 £	2019 £
<b>Amounts falling due within one year:</b>		
Other debtors	3,415	2,264

### 14 Creditors: amounts falling due within one year

	2020 £	2019 £
<b>Notes</b>		
Deferred income	40,323	-
Trade creditors	4,260	-
Other creditors	52,504	30,253
Accrued costs	6,327	1,800
	103,414	32,053

Other creditors due within one year include accrued grant expenditure of £10,000 (2019: £10,000) in respect of a scholarship funding arrangement with the Royal College of Music and £22,251 (2019: £Nil) in respect of a grant awarded to the Birmingham Opera Company (see note 6).

Other creditors at 31 December 2020 also included £20,253 (2019: £20,253) in respect of a cover roles grant awarded to the Royal Opera House in 2014. On 31 July 2021 the term of the 2014 grant funding agreement with the Royal Opera House in respect of cover roles expired, and as the remaining £20,253 had not yet been disbursed it ceased to be a contractual liability of the charity with effect from that date.

# THE KIRI TE KANAWA FOUNDATION (UK)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Balance at 31 December 2020
	Balance at 1 January 2020	Incoming resources	Resources expended	
	£	£	£	£
Whānau: Voices of Aotearoa	-	42,644	(41,999)	645

### 16 Analysis of net assets between funds

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £
Fund balances at 31 December 2020 are represented by:				
Tangible assets	-	-	-	9,600
Current assets/(liabilities)	332,490	645	333,135	352,905
	332,490	645	333,135	362,505

### 17 Related party transactions

The Kiri Te Kanawa Foundation (New Zealand) made a commitment in 2020 to provide funding of £7,500 in respect of Helping Hands payments to made to singers by the UK charity. At the year end a balance of £1,500 remains due to the UK charity and is included in debtors in note 13.