

Charity registration number 1098213

THE KIRI TE KANAWA FOUNDATION (UK)
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

THE KIRI TE KANAWA FOUNDATION (UK)

LEGAL AND ADMINISTRATIVE INFORMATION

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	Coutts & Co 440 Strand London WC2R 0QS Hampden & Co Plc 9 Charlotte Square Edinburgh EH2 4DR

THE KIRI TE KANAWA FOUNDATION (UK)

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THE KIRI TE KANAWA FOUNDATION (UK)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their annual report and financial statements for the year ended 31 December 2021.

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 £52,041 (2020: £99,312) in donations in the year and generated a further £5,850 (2020: £7,500) in grant funding. The charity made charitable expenditure of £26,205 (2020: £132,241) in the year.

2021 was again dominated by the global pandemic. As with 2020 this had a major impact on 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.

A joint subcommittee with the New Zealand foundation was formed in 2020 to coordinate the response and share the cost of our response to the pandemic. Significant support (including our 'Helping Hands' grants) was given to over 20 singers in that year.

Once again in 2021 we were delighted that the two foundations were able to provide substantial and timely 'Helping Hands' grants and other support to a number of singers in the early stages of their professional careers and whose incomes had been severely affected by the pandemic.

The efforts of both foundations were hugely appreciated by the singers involved.

Other strands of work during the year included:

- Our long standing programme of informal pastoral care for singers who have come to London to further their training and careers.
- Further administrative support for the very successful "Whanau : Voices of Aotearoa" on-line concert in December 2020 organised by a group of singers based in Britain.

THE KIRI TE KANAWA FOUNDATION (UK)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

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 surplus of £32,715 (2020: deficit of £29,370). 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.

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 £365,850 (2020: £333,135) 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
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.

THE KIRI TE KANAWA FOUNDATION (UK)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

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.

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: 28/10/22

THE KIRI TE KANAWA FOUNDATION (UK)

INDEPENDENT EXAMINER'S REPORT

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

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 2021.

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: 31/10/2022

THE KIRI TE KANAWA FOUNDATION (UK)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2021

Current financial year

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Total 2020 £
<u>Income from:</u>					
Donations and legacies	2	46,949	10,942	57,891	106,812
Investments	3	221	-	221	654
Total income		47,170	10,942	58,112	107,466
<u>Expenditure on:</u>					
Charitable activities	4	14,341	11,864	26,205	132,241
Other	9	-	-	-	2,100
Total expenditure		14,341	11,864	26,205	134,341
Net incoming/(outgoing) resources before transfers		32,829	(922)	31,907	(26,875)
Gross transfers between funds		(277)	277	-	-
Net income/(expenditure) for the year/ Net incoming/(outgoing) resources		32,552	(645)	31,907	(26,875)
<u>Other recognised gains and losses</u>					
Other gains or losses	10	808	-	808	(2,495)
Net movement in funds		33,360	(645)	32,715	(29,370)
Fund balances at 1 January 2021		332,490	645	333,135	362,505
Fund balances at 31 December 2021		365,850	-	365,850	333,135

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 2021

Prior financial year

		Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes			
<u>Income from:</u>				
Donations and legacies	2	54,635	52,177	106,812
Investments	3	654	-	654
Total income		55,289	52,177	107,466
<u>Expenditure on:</u>				
Charitable activities	4	80,709	51,532	132,241
Other	9	2,100	-	2,100
Total expenditure		82,809	51,532	134,341
Net incoming/(outgoing) resources before transfers		(27,520)	645	(26,875)
Net income/(expenditure) for the year/ Net incoming/(outgoing) resources		(27,520)	645	(26,875)
Other recognised gains and losses				
Other gains or losses	10	(2,495)	-	(2,495)
Net movement in funds		(30,015)	645	(29,370)
Fund balances at 1 January 2020		362,505	-	362,505
Fund balances at 31 December 2020		332,490	645	333,135

THE KIRI TE KANAWA FOUNDATION (UK)

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Debtors	11 -	9,873		3,415	
Cash at bank and in hand		358,903		433,134	
		<u>368,776</u>		<u>436,549</u>	
Creditors: amounts falling due within one year	12	(2,926)		(103,414)	
Net current assets			<u>365,850</u>		<u>333,135</u>
Income funds					
Restricted funds	13		-		645
Unrestricted funds			365,850		332,490
			<u>365,850</u>		<u>333,135</u>

The financial statements were approved by the Trustees on

28/10/22



Chris Welch, Deputy Chair and Treasurer
Trustee

THE KIRI TE KANAWA FOUNDATION (UK)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

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, a deed of variation dated 17 May 2019 and a deed of variation and restatement dated 3 August 2020. 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 documents, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (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 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. 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 2021

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 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.

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021 £	2021 £	2021 £	2020 £	2020 £	2020 £
Donations and gifts	46,949	5,092	52,041	54,635	44,677	99,312
The Kiri Te Kanawa Foundation (New Zealand) - Helping Hands Covid-19 Support	-	5,850	5,850	-	7,500	7,500
	<u>46,949</u>	<u>10,942</u>	<u>57,891</u>	<u>54,635</u>	<u>52,177</u>	<u>106,812</u>
Donations and gifts						
Other donations	46,949	997	47,946	54,635	2,033	56,668
Whānau: Voices of Aotearoa donation	-	4,095	4,095	-	42,644	42,644
	<u>46,949</u>	<u>5,092</u>	<u>52,041</u>	<u>54,635</u>	<u>44,677</u>	<u>99,312</u>

THE KIRI TE KANAWA FOUNDATION (UK)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

3 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Interest receivable	221	654

4 Charitable activities

	2021	2020
	£	£
Sponsorship of BBC Cardiff Singer of the World	14,400	-
Whānau: Voices of Aotearoa - Payments to Singers	4,489	41,272
Production costs for Voices of Aotearoa	528	3,598
	19,417	44,870
Grant funding of activities (see note 5)	4,194	77,893
Share of governance costs (see note 6)	2,594	9,478
	26,205	132,241
Analysis by fund		
Unrestricted funds	14,341	80,709
Restricted funds	11,864	51,532
	26,205	132,241

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.

THE KIRI TE KANAWA FOUNDATION (UK)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

5 Grants payable

	2021 £	2020 £
Grants to institutions:		
London Handel Festival	3,000	2,000
Holland Park Opera - The Opera in Song	2,000	-
Birmingham Opera Company - Support for Emerging Artists	-	22,251
Bloomsbury Opera	-	2,000
Release of unused cover roles grant to Royal Opera House	(20,253)	-
	<u>(15,253)</u>	<u>26,251</u>
Grants to individuals	19,447	51,642
	<u>4,194</u>	<u>77,893</u>

In 2021 total grants made came to £4,194. This was net of the write back of £20,253 which had not been drawn down by the Royal Opera House from the foundation's 2014 grant to that organisation - see note 12 for more information about that grant.

Before the write back the 2021 grants totalled £24,447 inclusive of £15,000 in 2021 Helping Hands grants (2020: £77,873 inclusive £48,900 of 2020 'Helping Hands' grants). The contribution from the NZ foundation towards the Helping Hands grants is shown in donations – see note 2.

In 2021 a grant of £3,000 was made to the London Handel Festival and a grant to £2,000 was made Holland Park Opera for their Opera in Song programme.

In 2020 grants of £2,000 were made to both the London Handel Festival and Bloomsbury Opera together with a grant of £22,251 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).

All other amounts included within grants and scholarships relate to grants given to directly to individual singers.

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THE KIRI TE KANAWA FOUNDATION (UK)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

6 Support and governance costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Accountancy	-	1,650	1,650	-	1,900	1,900
Legal and professional	-	-	-	-	6,060	6,060
Fees paid to Trustees	-	142	142	-	102	102
Trustees' meeting and other expenses	-	152	152	-	517	517
Independent examination fee	-	650	650	-	650	650
Bank charges	-	-	-	-	249	249
	-	2,594	2,594	-	9,478	9,478
Analysed between						
Charitable activities	-	2,594	2,594	-	9,478	9,478

The Independent Examiner's remuneration amounts to an independent examination fee of £650 (2020: £650), and fees in respect of assisting in the preparation of the financial statements of £650 (2020: £650) are included within accountancy costs.

7 Trustees

During the year a Trustee, Gillian Newson, received £143 (2020: £102) relating to administrative duties, which is included within governance costs.

During the year, no Trustees received any benefits in kind (2020: £Nil).

During the year one Trustee received a total of £66 in respect of the reimbursement of expenses (2020 – one Trustee received £252).

8 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

THE KIRI TE KANAWA FOUNDATION (UK)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

9 Other expenses

	Total	Unrestricted funds
	£	£
	2021	2020
Net loss on disposal of tangible fixed assets	-	2,100

10 Other gains or losses

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Foreign exchange gains/(losses)	808	(2,495)

11 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Other debtors	9,873	3,415

12 Creditors: amounts falling due within one year

	2021	2020
	£	£
Notes		
Deferred income	-	40,323
Trade creditors	-	4,260
Other creditors	626	52,504
Accrued costs	2,300	6,327
	2,926	103,414

Other creditors due within one year include accrued grant expenditure of £Nil (2020: £10,000) in respect of a scholarship funding arrangement with the Royal College of Music and £Nil (2020: £22,251) in respect of a grant awarded to the Birmingham Opera Company (see note 5).

At the prior year end, other creditors also included £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, and has been released from creditors.