
THE TENEBRAE CHOIR
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

THE TENEBRAE CHOIR
(A company limited by guarantee)

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THE TENEBRAE CHOIR
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2020

Trustees	M R Gifford, Chair E Andrews N J Bland A W Halstead J L Lane N A Oppenheimer I C S Ritchie J H M Turnbull
Company registered number	07549890
Charity registered number	1142138
Registered office	c/o Lakin Rose Limited Pioneer House Vision Park Histon Cambridge CB24 9NL
Company secretary	Ms A Davies
General Manager	Ms A Davies
Independent examiner	C P J Dougherty, FCA Lakin Rose Limited Chartered Accountants Pioneer House Vision Park Histon Cambridge CB24 9NL

THE TENEBRAE CHOIR
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2020

The Trustees present their annual report together with the financial statements of the The Tenebrae Choir for the year 1 April 2019 to 31 March 2020. The annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the charity qualifies as small under section 382 of the Companies Act 2006, the strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The charity was formed for the advancement of the arts and culture, specifically to educate the public in the art and science of music by the presentation of concerts and other musical activities including recordings, and by giving young people, in particular, the opportunity to be coached by and to sing with The Tenebrae Choir, helping them breakthrough barriers in forming their professional careers.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

The charity achieves its objectives principally by performing in concerts and making of recordings. The activity of the charity is worldwide. The Trustees are committed to the performance and recording of new music and champion the work of up-and-coming composers, performing it all over the UK and abroad, often bringing it to audiences for the first time.

Since its inception Tenebrae has striven for and achieved artistic excellence by inspiring and moving audiences through dramatic programming, flawless performances and unforgettable experiences. Wherever possible, Tenebrae performs music from memory, by candlelight and using the spatial opportunities afforded by the venue to create an immersive audience experience. Tenebrae seeks to continue to innovate through its engagement of core audiences and development of artists.

Achievements and performance

a. Main achievements of the charity

Between 1 April 2019 and 31 March 2020, Tenebrae (the working name of The Tenebrae Choir and Tenebrae Choir Trading Ltd.) undertook 64 performances (versus a total of 54 performances during 2018-19). These included 53 booked engagements by promoters, 6 private events, and 5 self-promotions (including 3 x free late-night events as part of Holy Week Festival 2019 at St John's Smith Square).

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

Achievements and performance (continued)

Of the 53 booked engagements, 32 took place overseas in countries including Australia (3), France (1), Germany (4), Ireland (1), Italy (3), the Netherlands (1), Spain (4), Switzerland (5), and the US (10). This represents a small increase on our overseas engagements in the previous year (which totalled 29), and illustrates the ongoing success of the relationships we have established with local agents working in France, Germany, Italy, Spain, Switzerland and the US, as well as a new relationship with UK-based touring agency HarrisonParrott.

Notable performance highlights in this period include:

- An extensive tour of our programme 'Spanish Glories of the Renaissance' in spring 2019, including concerts as part of Sherborne Abbey Festival, Cambridge Early Music, Investec International Music Festival, Newbury Spring Festival, Monteverdi Festival Cremona, and Music in Country Churches (Fairford, Gloucestershire).
- Our debut at the world-renowned Händel Festspiele in Halle, Germany, where we gave a performance of Handel's Messiah with the Academy of Ancient Music in June 2019.
- In July, our second appearance at the BBC Proms, collaborating with sarod-player Soumik Datta, pianist Martin James Bartlett and string group 12 ensemble on a late-night mix-tape programme.
- In September 2019, a four-concert tour of the choir's signature work, Joby Talbot's Path of Miracles, including our debut performances at the prestigious MITO festival (Milan and Turin) and concerts in Hannover and Northeim, Germany.
- Our longest US tour to date, encompassing 10 performances of Path of Miracles in Athens GA, Charleston SC, Durham NC, College Park MD, Chicago IL, St Louis MO, Dallas TX, Provo UT, Orange CA and Ashland OR, as well as several workshops for college students.
- Our second tour to Australia (January 2020), during which we returned to Melbourne Recital Centre and made our debut in Sydney with two concerts as part of Sydney Festival.
- A successful debut performance at Manchester's Bridgewater Hall.

In June 2019 we also collaborated with sopranos Grace Davidson and Julia Doyle and period instrumentalists Steven Devine (keyboard) and Jonathan Rees (viola da gamba) on a new recording of music by Couperin and Gesualdo. Both Grace and Julia are former Tenebrae singers who have since established themselves as sought-after soloists, and it was a joy to work with them again. The recording was released on Signum Classics in April 2020.

This period also saw our first collaboration with the chamber orchestra Britten Sinfonia, firstly as part of Holy Week Festival with a performance of James MacMillan's Seven Last Words from the Cross, and again when we travelled to Snape Maltings to perform Fauré's Requiem (both April 2019). We very much enjoyed working with Britten Sinfonia, and are actively pursuing opportunities to develop this partnership in the future.

During the financial year 2019-20 we were also pleased to commission two new works. Composer Joanna Marsh wrote a piece for Tenebrae's tenors and basses, designed to complement Britten's iconic Ceremony of Carols in its upper-voices version. In Winter's House was premiered at Wigmore Hall in December 2019, and we are delighted that a short film of the performance has now been viewed almost 24,000 times on YouTube. We also commissioned the well-known baritone and composer Roderick Williams to compose a work for inclusion in our 'Humanity & Liberty' programme. Although planned performances in autumn 2020 were sadly cancelled due to the COVID-19 pandemic, Roderick delivered the work in 2019 and we will programme it as soon as possible.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

Achievements and performance (continued)

Talent development and educational outreach remain an important part of our work. Since the launch of our Associate Artist scheme and Choral Development Programme in 2016 both initiatives have gone from strength to strength:

- Our Associate Artists scheme offers four young professional singers the chance to work with Tenebrae over the course of 1-2 years, singing with the choir for the majority of its concerts and recordings and being paid the same rates for their work as our senior singers. The scheme runs alongside the artistic season (September to August) rather than the financial year, and for the 2019-20 season we committed to offering the Associate Artists a minimum of £7,500 worth of work each. This marked an increase on the previous commitment of £5,000, based on the great success of the scheme in its first three seasons. A particular highlight of the scheme during the financial year 2019-19 was our US tour (detailed above), for which we were joined by 8 current and former Associate Artists as part of a choir of 18 singers.
- As well as joining us for our concert engagements, the Associate Artists deliver a number of bespoke choral workshops to our education partners (Music Centre London and London Youth Choir) as part of our Choral Development Programme.
- During the 2019-20 financial year these initiatives were supported by a number of individual donors as well as the following Trusts and Foundations: the D'Oyly Carte Charitable Trust, The Fernside Trust, Harold Hyam Wingate Foundation, the Kathleen Beryl Sleigh Charitable Trust, Peter Rose Charitable Trust, and the Three Monkeys Trust.

Financial review

a. 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. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The charity is maintaining sufficient reserves to cover twelve months of its core organisational costs, reflecting the long-term nature of its forward contracts and commitments to both musicians and promoters.

c. Surplus

For the year under review the charity made a surplus of £131,556 which will be added to the reserves brought forward. Reserves of £294,030 will be carried forward.

The reserves carried forward were achieved by the careful management of the costs and overheads as well as increased success in fundraising, which was up 37% year on year. In particular, during September 2019 the charity received a significant grant of £20,000 from the Garfield Weston Foundation to support administrative costs.

d. Principal risks and uncertainties

The Trustees have assessed the major risks to which the charity may be exposed through a Risk Register and are satisfied that systems and procedures are in place to mitigate its exposure to the major risks.

THE TENEBRAE CHOIR
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

Structure, governance and management

a. Constitution

The Tenebrae Choir is registered as a charitable company limited by guarantee, incorporated on 3 March 2011, governed by its memorandum and articles. The charity received its charitable status on 27 May 2011. The charity is constituted under its memorandum and articles and is a registered charity number 1142138.

The Trustees of the charity are the directors of the company.

b. Methods of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

The Trustees have the power to co-opt additional trustees. The Trustees have regard to any specialist skills needed when co-opting potential Trustees e.g. fundraising, musical etc. There are no specific policies for the training of Trustees who would be skilled in their particular field before being approached.

c. Organisational structure and decision-making policies

The Trustees meet periodically to discuss the matters affecting the charity and to review the financial position of the charity. In addition, the trustees liaise with the General Manager about any specific points that they may be interested in.

Individual Trustees are not allowed to vote on any remuneration or fees that they may receive from the charity.

Plans for future periods

The financial year 2020-21 was due to be one of our busiest to date, with an exciting schedule of performances as well as the launch of a new strand of outreach working with people living with dementia. In March 2020, however, the onset of the COVID-19 pandemic had a devastating impact on performing arts organisations, forcing the large-scale cancellation of concerts and tours. While 2020 has not been the year we expected, we have worked hard to adapt our plans.

In April 2020 Tenebrae worked with Livewire Pictures to create a remote performance for broadcast on BBC Four. This was the first concert of its kind in the UK, with all artists recording their own parts in self-isolation at home. The broadcast was a great success, and we hope that it will lead to further collaborations with the BBC.

In September / October 2020 we spent three days filming a series of short concerts that will be made available to stream via our website under the series title Tenebrae Unlocked. All filming was undertaken under strict COVID-secure guidelines, and the films will be released throughout November 2020 to January 2021. As well as making the full concerts available behind a pay wall, we will share at least one piece from each performance on YouTube, and we have been delighted with the engagement to date: our performance of Bruckner's Os justi received over 20,000 views in its first four days. Mindful of the increased importance of online platforms in the wake of the pandemic, over the coming months and years we will continue to develop our digital channels.

We have also adapted our 'Tenebrae Effect' workshops for online delivery via conferencing software Zoom, and undertaken a number of COVID-secure performances in the UK and abroad.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

Plans for future periods (continued)

Having been forced to cancel our Holy Week Festival 2020 due to government restrictions in response to the pandemic, we are now planning a reduced 3-day festival for 2021 in partnership with St John's Smith Square (31 March to 2 April). The smaller scale takes account of the restrictions which we expect to remain in place over the coming months, which will dramatically reduce our box office capacity. In spite of the challenges, we feel it is important to present a festival in 2021 in order to maintain brand image and audience loyalty, and we have created a new programme especially for Tenebrae's performance as part of Holy Week Festival. 'Miserere mei, Deus' is a combination of well-loved works by composers such as Allegri and Byrd and lesser-known music by living female composers. Through this combination we hope that the programme will be commercially attractive to audiences while also raising awareness of new music by under-represented groups. In addition to welcoming a small live audience, we plan to stream the festival online, enabling us to open the doors to a global audience for the first time.

We expect some return to normality from summer 2021, and we are currently planning for Tenebrae's 20th anniversary season from September 2021 to August 2022. While conversations with promoters have stalled during the pandemic, we are in the process of confirming a number of exciting projects for the 2021-22 season, including: the choir's first tour to China in September 2021; a 4-concert tour of Handel's Messiah with the Academy of Ancient Music in December 2021; a 4-concert tour of our popular 'Russian Treasures' programme in Scandinavia in March 2022. We plan to commission the young French-British composer Josephine Stephenson to compose a new work for choir and spoken voice. This will sit alongside Roderick Williams' recent commission Lucis creator optime as part of our revised 'Humanity & Liberty' programme, which we hope to tour throughout our anniversary season.

We also plan to record a new disc of Christmas music, the funding for which we secured shortly before the pandemic. We aim to hold recording sessions as soon as social distancing is relaxed, and the resulting recording will be released in time for Christmas 2021 or 2022 (depending on the timing of the sessions).

Finally, recognising that developing 'Singing with Dementia' is likely to remain challenging for the foreseeable future, we are shifting our focus to the expansion of our existing Choral Development Programme into primary schools. This will enable us to connect with children from all backgrounds who would never normally have the opportunity to engage with high-quality music-making. Funding permitting, we hope to launch a pilot programme in autumn 2021.

Members' liability

The Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

Statement of Trustees' responsibilities

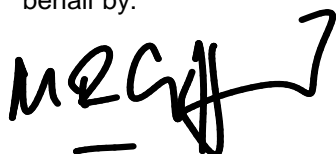
The Trustees (who are also the directors of the charity for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material 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 charity will continue in business.

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

Approved by order of the members of the board of Trustees on 31 December 2020 and signed on their behalf by:



M R Gifford
Chair

THE TENEBRAE CHOIR
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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2020

Independent Examiner's Report to the Trustees of The Tenebrae Choir ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 March 2020.

Responsibilities and Basis of Report

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

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

Independent Examiner's Statement

Since the charity's gross income exceeded £250,000 your 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 member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

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INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

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

Signed:

Dated: 31 December 2020

C P J Dougherty, FCA
Lakin Rose Limited
Chartered Accountants
Pioneer House
Vision Park
Histon
Cambridge
CB24 9NL

THE TENEBRAE CHOIR
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2020**

	Note	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Income from:					
Donations and legacies	3	119,922	33,261	153,183	108,394
Charitable activities	4	-	696,324	696,324	408,924
Other income	5	-	15,615	15,615	11,969
Total income		119,922	745,200	865,122	529,287
Expenditure on:					
Charitable activities	6	81,428	652,138	733,566	496,261
Total expenditure		81,428	652,138	733,566	496,261
Net movement in funds		38,494	93,062	131,556	33,026
Reconciliation of funds:					
Total funds brought forward		11,874	150,600	162,474	129,448
Net movement in funds		38,494	93,062	131,556	33,026
Total funds carried forward		50,368	243,662	294,030	162,474

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 14 to 28 form part of these financial statements.

THE TENEBRAE CHOIR
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REGISTERED NUMBER: 07549890

BALANCE SHEET
AS AT 31 MARCH 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	11	2,023	990
Investments	12	1	1
		<u>2,024</u>	<u>991</u>
Current assets			
Stocks	13	3,540	4,088
Debtors	14	77,792	77,152
Cash at bank and in hand		240,394	96,476
		<u>321,726</u>	<u>177,716</u>
Creditors: amounts falling due within one year	15	(29,720)	(16,233)
Net current assets		<u>292,006</u>	<u>161,483</u>
Total net assets		<u><u>294,030</u></u>	<u><u>162,474</u></u>
Charity funds			
Restricted funds	16	50,368	11,874
Unrestricted funds	16	243,662	150,600
Total funds		<u><u>294,030</u></u>	<u><u>162,474</u></u>

The charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

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

THE TENEBRAE CHOIR
(A company limited by guarantee)
REGISTERED NUMBER: 07549890

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2020

The financial statements were approved and authorised for issue by the Trustees on 31 December 2020 and signed on their behalf by:

M R Gifford
Chair

A handwritten signature in black ink, appearing to read 'MR Gifford', with a horizontal line underneath the signature.

The notes on pages 14 to 28 form part of these financial statements.

THE TENEBRAE CHOIR
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2020

	2020 £	2019 £
Cash flows from operating activities		
Net cash used in operating activities	145,393	(9,817)
	<hr/>	<hr/>
Cash flows from investing activities		
Purchase of tangible fixed assets	(1,475)	(1,132)
	<hr/>	<hr/>
Net cash used in investing activities	(1,475)	(1,132)
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	143,918	(10,949)
Cash and cash equivalents at the beginning of the year	96,476	107,425
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	240,394	96,476
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 14 to 28 form part of these financial statements

THE TENEBRAE CHOIR
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

1. General information

The charity is a company limited by guarantee and is incorporated in England and Wales. The address of the registered office is c/o Lakin Rose Limited, Pioneer House, Vision Park, Histon, Cambridge, CB24 9NL.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Tenebrae Choir meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Charity Status

The charity is a company limited by guarantee. The members of the charity are the trustees listed on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

2.3 Going concern

The financial statements have been prepared on the going concern basis which assumes that the charity will continue as a going concern for the foreseeable future. The validity of this assumption depends on the charity making positive net cash flows in the future. The trustees expect charity to make positive net cash flows and accordingly they believe it appropriate to prepare the financial statements on the going concern basis.

2.4 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

2. Accounting policies (continued)

2.5 Expenditure

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

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	-	33% straight line
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2.7 Investments

Investments in subsidiaries are valued at cost less provision for impairment.

2.8 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

2. Accounting policies (continued)

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

2.10 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

3. Income from donations and legacies

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Donations	119,922	33,261	153,183	<i>108,394</i>
	<hr/>	<hr/>	<hr/>	<hr/>
<i>Total 2019</i>	<i>96,368</i>	<i>12,026</i>	<i>108,394</i>	
	<hr/>	<hr/>	<hr/>	

THE TENEBRAE CHOIR
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

4. Income from charitable activities

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Concert income and music sales	-	696,324	696,324	408,924
<i>Total 2019</i>	<i>13,000</i>	<i>395,924</i>	<i>408,924</i>	

5. Other incoming resources

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Royalties	15,615	15,615	11,969
<i>Total 2019</i>	<i>11,969</i>	<i>11,969</i>	

6. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Advancement of classical music	81,428	652,138	733,566	496,261
<i>Total 2019</i>	<i>16,675</i>	<i>479,586</i>	<i>496,261</i>	

THE TENEBRAE CHOIR
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

6. Analysis of expenditure on charitable activities (continued)

Summary by expenditure type

	Staff costs 2020 £	Depreciation 2020 £	Other costs 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Advancement of classical music	99,240	442	633,884	733,566	496,261
<i>Total 2019</i>	<u>73,467</u>	<u>601</u>	<u>422,193</u>	<u>496,261</u>	

7. Analysis of expenditure by activities

	Activities undertaken directly 2020 £	Support costs 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Advancement of classical music	723,708	9,858	733,566	496,261
<i>Total 2019</i>	<u>489,253</u>	<u>7,008</u>	<u>496,261</u>	

8. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £3,100 (2019 - £2,750), and accountancy and taxation services of £1,735 (2019 - £1,891).

9. Staff costs

	2020 £	<i>2019 £</i>
Wages and salaries	92,026	68,666
Social security costs	5,200	3,129
Contribution to defined contribution pension schemes	2,014	1,672
	<u>99,240</u>	<u>73,467</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

9. Staff costs (continued)

The average number of persons employed by the charity during the year was as follows:

	2020	<i>2019</i>
	No.	<i>No.</i>
Employees	3	<i>2</i>

No employee received remuneration amounting to more than £60,000 in either year.

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (*2019 - £NIL*).

During the year, no Trustee expenses have been incurred (*2019 - £NIL*).

11. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 April 2019	4,887
Additions	1,475
At 31 March 2020	6,362
Depreciation	
At 1 April 2019	3,897
Charge for the year	442
At 31 March 2020	4,339
Net book value	
At 31 March 2020	2,023
<i>At 31 March 2019</i>	<i>990</i>

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**NOTES TO THE FINANCIAL STATEMENTS
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12. Fixed asset investments

	Investments in subsidiary companies £
Cost	
At 1 April 2019	1
At 31 March 2020	<u>1</u>
Net book value	
At 31 March 2020	1
At 31 March 2019	<u>1</u>

Principal subsidiaries

The following was a subsidiary undertaking of the charity:

Name	Company number	Principal activity	Class of shares	Holding
Tenebrae Choir Trading Limited	07549484	Dormant	Ordinary	100%

The financial results of the subsidiary for the year were:

Name	Net assets £
Tenebrae Choir Trading Limited	716

13. Stocks

	2020 £	2019 £
Finished goods and goods for resale	<u>3,540</u>	<u>4,088</u>

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14. Debtors

	2020	2019
	£	£
Due after more than one year		
Other debtors	-	874
Due within one year		
Trade debtors	52,153	33,712
Other debtors	8,339	2,122
Prepayments and accrued income	17,300	40,444
	<hr/> 77,792 <hr/>	<hr/> 77,152 <hr/>

15. Creditors: Amounts falling due within one year

	2020	2019
	£	£
Trade creditors	7,569	6,554
Amounts owed to group undertakings	714	714
Other taxation and social security	9,292	3,652
Other creditors	1,159	2,074
Accruals and deferred income	10,986	3,239
	<hr/> 29,720 <hr/>	<hr/> 16,233 <hr/>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

16. Statement of funds

Statement of funds - current year

	Balance at 1 April 2019 £	Income £	Expenditure £	Balance at 31 March 2020 £
Unrestricted funds				
General Funds	150,600	745,200	(652,138)	243,662
Restricted funds				
Choral Development Programme	2,597	12,500	(15,097)	-
Bach Recording Session	5,000	-	-	5,000
Holy Week Festival	1,777	11,000	(5,509)	7,268
Overseas concerts	-	6,475	(5,625)	850
Couperin and Gesualdo Recordings	2,500	-	(2,500)	-
Christmas release	-	31,250	-	31,250
Associate Artists Scheme	-	28,697	(28,697)	-
Roderick Williams Commission	-	3,500	(3,500)	-
Joanna March Commission	-	500	(500)	-
Core funding	-	20,000	(20,000)	-
Artists' Support	-	6,000	-	6,000
	11,874	119,922	(81,428)	50,368
Total of funds	162,474	865,122	(733,566)	294,030

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

16. Statement of funds (continued)

Choral Development Programme – Funds for Tenebrae's workshop series with London Youth Choir and Music Centre London. Fully expended in year.

Bach Recording Session – Funds for collaborative filming sessions with the Academy of Ancient Music. £5,000 carried forward.

Holy Week Festival – Funds for Tenebrae's Holy Week Festival, originally planned for April 2020 and subsequently cancelled. £7,269 carried forward to settle costs incurred on the planning of the cancelled festival.

Overseas Concerts – Funds used towards costs of concerts overseas. £850 carried forward for use against broadcast fees at a future concert in Stockholm.

Couperin and Gesualdo Recording – Fund fully expended in year.

Christmas release – Donation towards the recording and release of a new album of Christmas music in 2021.

Associate Artists Scheme – Funds for expenses related to Tenebrae's flagship talent development programme. This will subsidise the fees and training for the young professional singers enrolled on the programme. Fully expended in year.

Roderick Williams commission – Fully expended in year.

Joanna Marsh commission – Fully expended in year.

Core funding – Fully expended in year.

Artists' Support – Donations received in March 2020 to provide support to artists unable to work due to COVID-19 related restrictions. £6,000 carried forward.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

16. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2018 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2019 £</i>
Unrestricted funds				
General Funds	106,888	419,919	(376,207)	150,600
Restricted funds				
Administrative salaries	6,283	30,000	(36,283)	-
Associate Artist scheme	-	28,409	(28,409)	-
Choral Development Programme	4,777	3,700	(5,880)	2,597
Path of Miracles Anniversary Project	-	4,432	(4,432)	-
Gurney Recording Project	11,500	5,028	(16,528)	-
Holy Week Festival	-	10,000	(8,223)	1,777
Americana Concert	-	7,406	(7,406)	-
Exeter and Truro Cathedrals	-	9,893	(9,893)	-
Bach Recording Session	-	5,000	-	5,000
St Mary Le Strand	-	3,000	(3,000)	-
Couperin and Gesualdo Recordings	-	2,500	-	2,500
	22,560	109,368	(120,054)	11,874
Total of funds	129,448	529,287	(496,261)	162,474

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

16. Statement of funds (continued)

Administrative salaries – £30,000 received from the John Ellerman Foundation (the third of three donations at £30,000 between 2017 and 2019) to be used towards the combined cost of the salaries for Tenebrae's General Manager and Concerts & Marketing Manager.

Associate Artists Scheme 2018-19 – funds for the expenses related to Tenebrae's flagship choral development programme. This will subsidise the fees and training for the young professional singers enrolled on the programme for the 2018-19 concert season (September 2018 to August 2019). Total funds received of £28,409.

Choral Development Programme – funds for Tenebrae's London workshop series. Total funds received of £3,700.

Path of Miracles Anniversary Project – funds for Tenebrae's 15th anniversary tour, commission and recording. Total donations received of £4,432.

Gurney Recording Project – funds to be used for a new recording project featuring Aurora Orchestra, Dame Sarah Connolly and Simon Callow. Total donations received of £5,028.

Holy Week Festival – funds for Tenebrae's Holy Week Festivals hosted at St John's Smith Square. Total donations received of £10,000.

Americana Concert - Funds raised to cover the projected shortfall on a self-promoted concert at St John's Smith Square, London, in July 2018. Total funds received of £7,406.

Exeter and Truro Cathedrals - Funds raised to cover the costs of self-promoted concerts in Exeter and Truro Cathedrals during September 2018. Total funds received of £9,893.

Bach Recording Session - £5,000 advanced from the Academy of Ancient Music to Tenebrae to put towards the costs of a future joint project, recording and filming a performance by the choir and orchestra together.

St Mary Le Strand - Funds raised to cover to costs of a performance by Tenebrae's Associate Artists at St Mary Le Strand, London, in November 2018. Total funds received of £3,000.

Couperin and Gesualdo Recordings - Funds received of £2,500 towards the costs of new recordings of Couperin's Leçons de Ténèbres and Gesualdo's Tenebrae Responsories.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

17. Summary of funds

Summary of funds - current year

	Balance at 1 April 2019 £	Income £	Expenditure £	Balance at 31 March 2020 £
General funds	150,600	745,200	(652,138)	243,662
Restricted funds	11,874	119,922	(81,428)	50,368
	<u>162,474</u>	<u>865,122</u>	<u>(733,566)</u>	<u>294,030</u>

Summary of funds - prior year

	Balance at 1 April 2018 £	Income £	Expenditure £	Balance at 31 March 2019 £
General funds	106,888	419,919	(376,207)	150,600
Restricted funds	22,560	109,368	(120,054)	11,874
	<u>129,448</u>	<u>529,287</u>	<u>(496,261)</u>	<u>162,474</u>

18. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	-	2,023	2,023
Fixed asset investments	-	1	1
Current assets	50,368	271,358	321,726
Creditors due within one year	-	(29,720)	(29,720)
Total	<u>50,368</u>	<u>243,662</u>	<u>294,030</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

18. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Restricted funds 2019 £</i>	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Tangible fixed assets	-	990	990
Fixed asset investments	-	1	1
Debtors due after more than one year	-	874	874
Current assets	11,874	164,968	176,842
Creditors due within one year	-	(16,233)	(16,233)
Total	11,874	150,600	162,474

19. Reconciliation of net movement in funds to net cash flow from operating activities

	2020 £	2019 £
Net income for the period (as per Statement of Financial Activities)	131,556	33,026
Adjustments for:		
Depreciation charges	442	601
Decrease in stocks	548	702
Increase in debtors	(640)	(15,568)
Increase in creditors	13,487	(28,578)
Net cash provided by/(used in) operating activities	145,393	(9,817)

20. Analysis of cash and cash equivalents

	2020 £	2019 £
Cash in hand	240,394	96,476
Total cash and cash equivalents	240,394	96,476

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**NOTES TO THE FINANCIAL STATEMENTS
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21. Analysis of changes in net debt

	At 1 April 2019 £	Cash flows £	At 31 March 2020 £
Cash at bank and in hand	96,476	143,918	240,394
	<u>96,476</u>	<u>143,918</u>	<u>240,394</u>

22. Operating lease commitments

At 31 March 2020 the charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2020 £	2019 £
Not later than 1 year	9,614	10,488
Later than 1 year and not later than 5 years	-	9,614
	<u>9,614</u>	<u>20,102</u>