
THE TENEBRAE CHOIR
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

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 2021

Trustees	Elizabeth Andrews Nicholas Bland Sir Michael R Gifford, Chair (died 25 May 2021) Andrew Halstead Jonathan Lane, Chair from June 2021 Nicola Oppenheimer Ian Ritchie James 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	Alexandra Davies
General Manager	Alexandra 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 2021

The Trustees present their annual report together with the financial statements of The Tenebrae Choir for the year 1 April 2020 to 31 March 2021. 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 and in talent development and educational outreach. 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 through dramatic programming, flawless performances and unforgettable experiences. Wherever possible, Tenebrae performs music 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

The financial year 1 April 2020 to 31 March 2021 was one of the most challenging in living memory for the cultural industries. The onset of the Covid-19 pandemic during March 2020 resulted in the sudden widespread cancellation of all in-person events, including concerts, rehearsals and recordings, and it was not possible to resume in-person music-making until the summer months. Since then, the situation has continued to improve and deteriorate alternately in line with changing guidance on social contact and domestic and international travel.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance (continued)

Over the course of the financial year, Tenebrae suffered the cancellation or significant postponement of 45 performances, including 4 as part of our annual Holy Week Festival (which was necessarily cancelled in full in April 2020). As a result, the charity's annual income from concert fees and box office was down 83% on the previous year. However, lack of performance opportunities resulted in a corresponding drop in cost of sales: project-related artist and production costs during FY 2020-21 were down 73% year on year. The remaining gap was covered by a marked increase in fundraised income as a result of successful emergency campaigns, to which our supporters responded generously. Additionally, after being furloughed for a brief period from May to July 2020, our Concerts & Marketing Manager left the organisation to take up a new role elsewhere. Due to lack of project activity, we were able to leave this post vacant for the subsequent 14 months, minimising our core costs and enabling us to maintain our reserves.

The cancellation of almost all concert and recording work during 2020 had a devastating impact on our freelance musicians, leaving them unexpectedly without income. While some were able to claim support through the governments' Self-Employed Income Support Scheme, there were others who fell through the cracks. One of our first actions was therefore to provide immediate support for our artists, and in April 2020 we were able to distribute £9,500 of fundraised income to musicians who had lost work from Tenebrae. We also worked hard to create paid work wherever we could, and we are proud to have accomplished a number of high-quality projects in spite of the significant barriers. Highlights include:

- In April 2020 Tenebrae was commissioned by the BBC to create the UK's first high-quality remote performance. 20 singers filmed their individual parts at home before the files were mixed to form a concert of music for Easter, which was broadcast on BBC Four on Easter Sunday. 'Sacred Songs: The Secrets of our Hearts' remained available to view on iPlayer for a year.
- In July 2020 we were the first UK ensemble to resume international touring, travelling to Spain to perform our 'Spanish Glories' programme at the Monasterio de San Jerónimo in Granada. In spite of ongoing travel restrictions, in October we were able to follow this up with a tour to Thüringer Bachwochen in Germany.
- Throughout the summer we ran a successful crowdfunding campaign which enabled us to create four high-quality concert films under the series title 'Tenebrae Unlocked'. These were made available to rent through our online shop, and free-to-view excerpts on YouTube have performed exceptionally well.
- In December 2020 and March 2021 we gave concerts to an empty auditorium at Wigmore Hall, broadcasting live on the venue's website and YouTube channel.
- In March and April 2021 we collaborated with our longstanding festival partners St John's Smith Square to deliver an online edition of Holy Week Festival, the vast majority of which was free to view. Across the festival content we received approximately 115,000 views.

As ever, talent development and educational outreach remain an important part of our work. In 2020-21 these programmes were affected by the same challenges we faced in the field of live performance, but the increased popularity of online experiences has also opened up new opportunities and enabled us to achieve our charitable objectives in this area.

- In a normal year we aim to offer our four Associate Artists a minimum of £7,500 worth of work each. During the FY 2021-22 it was not possible to achieve this due to the lack of work available across the sector, so we agreed to extend the Associates' contracts by at least 6 months to March 2021.
- Our work with London Youth Choirs and Music Centres London was put on hold due to the impossibility of face-to-face working. However, we were pleased to be able to offer all members of LYC and MCL free access to our film series 'Tenebrae Unlocked'.
- Throughout summer and autumn 2020 we ran a number of virtual 'Tenebrae Effect' workshops. Using the online conferencing platform Zoom, Nigel Short (Artistic Director) and our Associate Artists shared insider knowledge of core Tenebrae repertoire with a number of amateur singers from all over the world, who were able to sing along from home.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance (continued)

- From February 2021 we have collaborated with Choir of the Earth (formerly The Self-Isolation Choir) to deliver a number of virtual choral courses. Choir of the Earth comprises several thousand members worldwide, who attend workshops via live YouTube broadcast before recording their own parts at home. Tenebrae's singers have provided guide tracks to aid the learning process, and Nigel Short has been the guest director leading courses on Allegri's iconic Miserere and Tallis' 40-part motet Spem in alium.

Alongside our performance and outreach work, our online following has continued to steadily increase. YouTube remains our most successful channel, with subscriber numbers increasing from 44,000 to 79,000 during the financial year.

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 six months of its core organisational costs, reflecting the long-term nature of its forward contracts and commitments to both musicians and promoters.

Reserves are required to cover shortfalls in future fundraising, where the outlook is currently less certain; possible shortfalls in contribution to overheads from concert revenue; contingency for further Covid-19 measures resulting in cancelled or postponed engagements; and the creation of a designated Artistic Development Fund to:

- Underwrite some degree of financial risk on projects such as self- and co-promoted concerts in locations of strategic importance;
- Invest in projects which have historically been more difficult to fund through traditional fundraising, such as recordings of core repertoire;
- Plan further ahead by underwriting some degree of risk on projects which we would ultimately expect to cover from subsequent fundraising, but which may not be fully funded by the time it is necessary to commit the funds (e.g. contracting a new commission).

c. Surplus

For the year under review the charity made a surplus of £19,246 which will be added to the reserves brought forward. Reserves of £313,276 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.

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.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Structure, governance and management

a. Constitution

The charity 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.

It should be noted that our former Chair, Sir Roger Gifford, sadly passed away in May 2021. Subsequent to this, the Trustees unanimously approved the appointment of Jonathan Lane to the position of Chair. Although these events took place after the close of the financial year in question, the Board and management would like to take this opportunity to acknowledge Sir Roger's invaluable support of the charity over a period of 10 years, and to congratulate Jonathan formally on his new role.

Plans for future periods

We continue to experience a high degree of uncertainty due to the unpredictability of the pandemic, and the restrictions put in place from time to time to combat the spread of Covid-19. We have been fortunate that between June and December 2021 the choir has been exceptionally busy, undertaking multiple European tours as well as a number of high-quality performances in the UK. In April 2021 we were delighted and relieved to receive a grant of £50,112 from the government's Culture Recovery Fund, which enabled us to create paid work for our artists and support the costs of running the charity. Artistic highlights from the financial year to date include:

- A performance of Joby Talbot's Path of Miracles and Owain Park's Footsteps at Wells Cathedral, the latter piece being sung alongside the cathedral choristers.
- Two short concerts at The Stoller Hall in Manchester, supported by our CRF grant.
- A performance of our 'Spanish Glories' programme in Mont Saint-Michel (France).
- Several performances by our Associate Artists of our consort programme 'Sun, Moon, Sea & Stars'. As well as being an opportunity for our Associates to develop their close harmony ensemble skills, this project afforded the opportunity to work with the children at Repton School and the community choir at Wiltshire Music Centre.
- Our first tour to Hungary, singing two concerts of Christmas music in Budapest and Székesfehérvár.
- A return to the delivery of in-person workshops for London Youth Choirs by our Associate Artists.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Plans for future periods (continued)

Going forward, we expect to continue our activity in the following areas:

Concerts & Touring

While we are now entering a new round of restrictions and cancellations, we are optimistic that 2022 will bring more stability. At present our onward calendar looks healthy, with concerts across the UK and Europe throughout the year. Wigmore Hall have recently announced Tenebrae as a resident artist for the 2021-22 artistic season, with a number of concerts planned over the next two years. Residencies of this kind are highly regarded and we are delighted that Wigmore Hall – one of the world's most iconic venues – has recognised Tenebrae in this way. In March 2022 we expect to tour to Copenhagen, Kalmar and Helsingborg; Scandinavia is still a relatively new area for us and this marks an important step forward in terms of our profile there. We also have prestigious re-invitations to Rheingau Festival (Germany) and Mont Saint-Michel (France), and US tours are tentatively planned for autumn 2022 and spring 2023.

For 2022 we have made the decision not to produce our annual Holy Week Festival at St John's Smith Square. This is due to a combination of continued administrative backlog from the pandemic, shortened lead times, and a lack of clarity around the likely timeframe of St John's Smith Square's planned refurbishment.

Recording

During May 2021 we recorded a new disc of music for vocal consort and saxophone, which is due for release in April 2022. This is our first collaboration with composer and saxophonist Christian Forshaw, and is a project which Nigel Short has wished to pursue for some time. We will launch the new disc with a concert at St Martin-in-the-Fields in April 2022. In spring 2022 we also plan to record a new album of Christmas music centred around Benjamin Britten's Ceremony of Carols. While we secured the funding for this project in March 2020, it has not been possible to record a disc of sufficient quality while operating with social distancing.

Commissions

We continue to commission new music, having most recently commissioned the young French-British composer Josephine Stephenson to write a major work for chamber choir and narrator. This commission was in honour of Tenebrae's 20th anniversary, which we will celebrate throughout the 2021-22 artistic season. Josephine delivered *Into the Wreck* in autumn 2021 in time for performances at Lammermuir Festival, Derry International Choir Festival and Wigmore Hall as part of our 20th anniversary programme entitled 'Humanity & Liberty'. We expect to give further performances of this programme in Cheltenham and Oxford next year. Nigel Short is pleased with the finished work, and it has been a delight to work with the actor Juliet Stevenson in the spoken role. This marks a new kind of collaboration for Tenebrae and we are keen to explore this combination further in the future.

We are very grateful to The London Community Foundation and Cockayne – Grants for the Arts for supporting our 'Humanity & Liberty' programme, and to PRS Foundation and RVW Trust for their help in commissioning *Into the Wreck*.

Learning & Connection

From January 2022 we will be launching a pilot programme of classroom workshops, to be delivered to 90 Year 5 pupils at Clifton Primary School, Southall. Working closely with Ealing Music Service and Clifton Primary, we have devised a participatory programme which will help them to bring music into the classroom, affecting all areas of learning as well as dramatically upscaling their existing music provision. The medium-term aim is to work with 2 or 3 local schools on a rolling 3-year basis, embedding a singing culture which will outlive the length of our official partnerships. This marks a big step forward in our Learning & Connection work, and also ties in with a general drive across the organisation to improve diversity.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Plans for future periods (continued)

Alongside this new strand of work in primary schools, we will continue to deliver our Associate Artist scheme and our Choral Development Programme in partnership with London Youth Choirs and Music Centres London.

We would also like to highlight two areas of strategic development for the financial year 2021-22 onwards:

- The creation of a new designated fund (Artistic Development Fund) of £50,000 will enable us to plan further ahead while enjoying a greater degree of artistic freedom. The fund will be used to underwrite a sensible amount of risk on projects such as self- and co-promotions in strategic locations; support key artistic projects which traditionally have been difficult to fund (e.g. recordings of core repertoire); and commit to projects such as commissions in advance of full fundraising.
- We are increasingly conscious that we have no in-house marketing or digital expertise. Digital engagement in particular is more important than ever since the pandemic, and our plans to present more self-promoted concerts will require us to increase our marketing activity. During 2022 we plan to commission a small piece of consultancy to help us understand the potential of our digital platforms and set achievable goals. We are prepared to take on part-time administrative support in order to help us achieve these if necessary.

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.

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.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Approved by order of the members of the board of Trustees on 26 January 2022 and signed on their behalf
by:



Jonathan Lane
Chair

THE TENEBRAE CHOIR
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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2021

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

We report to the charity Trustees on our examination of the accounts of the charity for the year ended 31 March 2021.

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 ourselves 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, we report in respect of our examination of the charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out our examination we 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. We confirm that we are qualified to undertake the examination because we are a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

We have completed our examination. We confirm that no matters have come to our attention in connection with the examination giving us 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)].

We 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 2021

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. Our work has been undertaken so that we might state to the charity's Trustees those matters we are required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for our work or for this report.

Signed:

Dated: 27 January 2022

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 2021**

	Note	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Income from:					
Donations and legacies	3	127,935	29,593	157,528	153,183
Charitable activities	4	-	146,727	146,727	696,324
Other income	5	-	13,360	13,360	15,615
Total income		127,935	189,680	317,615	865,122
Expenditure on:					
Charitable activities	6	138,828	159,541	298,369	733,566
Total expenditure		138,828	159,541	298,369	733,566
Net movement in funds		(10,893)	30,139	19,246	131,556
Reconciliation of funds:					
Total funds brought forward		50,368	243,662	294,030	162,474
Net movement in funds		(10,893)	30,139	19,246	131,556
Total funds carried forward		39,475	273,801	313,276	294,030

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

The notes on pages 15 to 30 form part of these financial statements.

THE TENEBRAE CHOIR
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REGISTERED NUMBER: 07549890

BALANCE SHEET
AS AT 31 MARCH 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	11	1,163	2,023
Investments	12	1	1
		<u>1,164</u>	<u>2,024</u>
Current assets			
Stocks	13	3,395	3,540
Debtors	14	30,899	77,792
Cash at bank and in hand		321,128	240,394
		<u>355,422</u>	<u>321,726</u>
Creditors: amounts falling due within one year	15	(43,310)	(29,720)
Net current assets		<u>312,112</u>	<u>292,006</u>
Total net assets		<u><u>313,276</u></u>	<u><u>294,030</u></u>
Charity funds			
Restricted funds	16	39,475	50,368
Unrestricted funds	16	273,801	243,662
Total funds		<u><u>313,276</u></u>	<u><u>294,030</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
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REGISTERED NUMBER: 07549890

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2021

The financial statements were approved and authorised for issue by the Trustees on 26 January 2022 and signed on their behalf by:



Jonathan Lane
Chair

The notes on pages 15 to 30 form part of these financial statements.

THE TENEBRAE CHOIR
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2021

	2021 £	2020 £
Cash flows from operating activities		
Net cash used in operating activities	80,734	145,393
	<hr/>	<hr/>
Cash flows from investing activities		
Purchase of tangible fixed assets	-	(1,475)
	<hr/>	<hr/>
Net cash provided by/(used in) investing activities	-	(1,475)
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	80,734	143,918
Cash and cash equivalents at the beginning of the year	240,394	96,476
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	321,128	240,394
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 15 to 30 form part of these financial statements

THE TENEBRAE CHOIR
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

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 2021**

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 2021

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.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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.

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**NOTES TO THE FINANCIAL STATEMENTS
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3. Income from donations and legacies

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Donations	127,935	23,636	151,571	153,183
Government grants	-	5,957	5,957	-
Total 2021	<u>127,935</u>	<u>29,593</u>	<u>157,528</u>	<u>153,183</u>
<i>Total 2020</i>	<u>119,922</u>	<u>33,261</u>	<u>153,183</u>	

4. Income from charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Concert income and music sales	146,727	146,727	696,324
<i>Total 2020</i>	<u>696,324</u>	<u>696,324</u>	

5. Other incoming resources

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Royalties	13,360	13,360	15,615
<i>Total 2020</i>	<u>15,615</u>	<u>15,615</u>	

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6. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Advancement of classical music	138,828	159,541	298,369	733,566
<i>Total 2020</i>	81,428	652,138	733,566	

Summary by expenditure type

	Staff costs 2021 £	Depreciation 2021 £	Other costs 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Advancement of classical music	83,223	860	214,286	298,369	733,566
<i>Total 2020</i>	99,240	442	633,884	733,566	

7. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Advancement of classical music	289,025	9,344	298,369	733,566
<i>Total 2020</i>	723,708	9,858	733,566	

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

8. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £3,500 (2020 - £3,100), and accountancy and taxation services of £1,644 (2020 - £1,735).

9. Staff costs

	2021 £	2020 £
Wages and salaries	78,808	92,026
Social security costs	2,766	5,200
Contribution to defined contribution pension schemes	1,649	2,014
	<u>83,223</u>	<u>99,240</u>

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

	2021 No.	2020 No.
Employees	<u>3</u>	<u>3</u>

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

10. Trustees' remuneration and expenses

During the year ended 31 March 2021, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 March 2021, no Trustee expenses have been incurred (2020 - £NIL).

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

11. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 April 2020	6,362
At 31 March 2021	<u>6,362</u>
Depreciation	
At 1 April 2020	4,339
Charge for the year	860
At 31 March 2021	<u>5,199</u>
Net book value	
At 31 March 2021	<u><u>1,163</u></u>
<i>At 31 March 2020</i>	<u><u>2,023</u></u>

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

	Investments in subsidiary companies £
Cost or valuation	
At 1 April 2020	1
At 31 March 2021	1
Net book value	
At 31 March 2021	1
At 31 March 2020	1

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

	2021 £	2020 £
Finished goods and goods for resale	3,395	3,540

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14. Debtors

	2021 £	2020 £
Due within one year		
Trade debtors	14,977	52,153
Other debtors	1,574	8,339
Prepayments and accrued income	14,348	17,300
	<u>30,899</u>	<u>77,792</u>

15. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	12,923	7,569
Amounts owed to group undertakings	716	714
Other taxation and social security	3,954	9,292
Other creditors	357	1,159
Accruals and deferred income	25,360	10,986
	<u>43,310</u>	<u>29,720</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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16. Statement of funds

Statement of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2021 £
Unrestricted funds					
Designated funds					
Artistic Development Fund	-	-	-	50,000	50,000
General funds					
General Funds	243,662	189,680	(159,541)	(50,000)	223,801
Total Unrestricted funds	243,662	189,680	(159,541)	-	273,801
Restricted funds					
Choral Development Programme	-	6,220	(6,220)	-	-
Bach Recording Session	5,000	-	-	-	5,000
Holy Week Festival	7,268	500	(7,768)	-	-
Overseas Concerts	850	-	-	-	850
Christmas Release	31,250	-	(2,000)	-	29,250
Artists' Support	6,000	-	(6,000)	-	-
Associate Artists Scheme	-	44,000	(44,000)	-	-
Core funding	-	20,000	(20,000)	-	-
Tenebrae Unlocked Film Series	-	52,840	(52,840)	-	-
Josephine Stephenson New Commission	-	4,375	-	-	4,375
	50,368	127,935	(138,828)	-	39,475
Total of funds	294,030	317,615	(298,369)	-	313,276

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

16. Statement of funds (continued)

Designated Funds

Artistic Development Fund relates to a new designated fund of £50,000, the purpose of which is to enable the charity to underwrite some degree of financial risk on projects such as self- and co-promoted concerts, and invest in projects which have historically been more difficult to fund through traditional fundraising.

Restricted Funds

Choral Development Programme – Funds for choral outreach with Tenebrae's education partners and amateur singers of all backgrounds. 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. Fund fully expended in year.

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

Christmas release – Brought forward funds of £31,250 towards the recording and release of a new album of Christmas music in 2021. £2,000 expended in the year, £29,250 carried forward.

Artists' Support – Donations received in March 2020 to provide support to artists unable to work due to COVID-19 related restrictions. Brought forward balance of £6,000 fully expended in year.

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. Donations received of £44,000 fully expended in year.

Core funding – Fully expended in year.

Tenebrae Unlocked Film Series - Donations and crowd funding towards the production costs of four concert films. Income of £52,840 has been fully expended in the year.

Josephine Stephenson New Commission – Donations of £4,375 towards the costs of a new commission.

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**NOTES TO THE FINANCIAL STATEMENTS
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16. Statement of funds (continued)

Statement of funds - prior year

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

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

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
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17. Summary of funds

Summary of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2021 £
Designated funds	-	-	-	50,000	50,000
General funds	243,662	189,680	(159,541)	(50,000)	223,801
Restricted funds	50,368	127,935	(138,828)	-	39,475
	<u>294,030</u>	<u>317,615</u>	<u>(298,369)</u>	<u>-</u>	<u>313,276</u>

Summary of funds - prior 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>

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	-	1,163	1,163
Fixed asset investments	-	1	1
Current assets	45,303	310,119	355,422
Creditors due within one year	(5,828)	(37,482)	(43,310)
Total	<u>39,475</u>	<u>273,801</u>	<u>313,276</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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18. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Restricted funds 2020 £</i>	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
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>

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

	2021 £	2020 £
Net income for the year (as per Statement of Financial Activities)	19,246	131,556
Adjustments for:		
Depreciation charges	860	442
Decrease in stocks	145	548
Decrease/(increase) in debtors	46,893	(640)
Increase in creditors	13,590	13,487
Net cash provided by operating activities	<u>80,734</u>	<u>145,393</u>

20. Analysis of cash and cash equivalents

	2021 £	2020 £
Cash in hand	321,128	240,394
Total cash and cash equivalents	<u>321,128</u>	<u>240,394</u>

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21. Analysis of changes in net debt

	At 1 April 2020 £	Cash flows £	At 31 March 2021 £
Cash at bank and in hand	240,394	80,734	321,128
	<u>240,394</u>	<u>80,734</u>	<u>321,128</u>

22. Operating lease commitments

At 31 March 2021 the charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2021 £	2020 £
Not later than 1 year	874	9,614
	<u>874</u>	<u>9,614</u>

The following lease payments and changes in lease payments have been recognised in the statement of financial activities:

	2021 £	2020 £
Operating lease rentals	10,459	-
Changes in lease payments arising from COVID-19 related rent concessions	(1,748)	-
	<u>8,711</u>	<u>-</u>