
THE TENEBRAE CHOIR
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

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(A company limited by guarantee)

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2023**

Trustees	Elizabeth Andrews Nicholas Bland Andrew Halstead James Kanagasooriam (appointed 24 May 2022) Jonathan Lane, Chair Nicola Oppenheimer Kavi Pau (appointed 25 May 2022) Ian Ritchie (resigned 6 December 2023) Sabrina Rodriguez (appointed 23 May 2022) 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
Principal operating office	c/o Lyric Theatre Lyric Square King's Street London W6 0QL
Company secretary	Alexandra Davies
Chief executive	Alexandra Davies
Independent auditors	Lakin Rose Limited Chartered Accountants Statutory Auditors Pioneer House Vision Park Histon Cambridge CB24 9NL

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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report together with the audited financial statements of the The Tenebrae Choir for the year 1 April 2022 to 31 March 2023. 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 by the presentation of concerts and recordings, and by engaging members of the public from a broad range of backgrounds through its Learning & Connection activities.

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 concerts, making recordings, and delivering a wide range of Learning & Connection programmes for people of all ages. 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.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance

a. Main achievements of the charity

Following the lifting of all remaining pandemic restrictions in February 2022, the financial year 2022-23 saw a return to a full touring schedule and the significant expansion of Tenebrae's Learning & Connection programme. The year wasn't without its challenges. Generally speaking, audience numbers were still lower than they had been pre-pandemic, and people tended to book tickets much later than in the past. This in turn made it difficult for promoters – upon whom we depend for the majority of our concert revenue – to forecast their income and plan ahead. The lifting of restrictions also resulted in more frequent illness among the choir, and significant amounts of time spent booking deputies on short notice meant that it was more difficult for us to plan future projects. In spite of all this, this was our busiest year to date, with 79 performances across 11 countries and regular singing workshops for children at a local primary school. We would like to express our particular gratitude towards the Board and staff at John Ellerman Foundation who, in October 2022, awarded us a generous multi-year grant to support core costs over 3 years.

Performance highlights

- In July 2023 we performed our 'Humanity & Liberty' programme at Oxford Festival of the Arts and Cheltenham Music Festival. These performances marked the fourth and fifth performances of our most recent commission, Into the Wreck by Josephine Stephenson. When commissioning new work our aim is that it should be performed regularly beyond its premiere season, so we were really pleased to share this new music with audiences in Oxford and Tewkesbury. The spoken role was performed by Juliet Stevenson and Harriet Walter respectively.
- In August we embarked on a 5-concert tour to France and Germany, including our debut performance at the prestigious Festival de La Chaise-Dieu and return visits to the Festival de Rocamadour and Rheingau Festival. Both Rocamadour and Rheingau have now presented Tenebrae for three years in a row, and we really appreciate these close relationships that we formed by working together throughout the pandemic.
- Unusually, this financial year encompassed two separate tours to the US. In November 2022 we visited America for the first time since before the pandemic, performing in Sanford FL, Morristown NJ, Harrisonburg VA, and Austin, Dallas and Houston TX. We were incredibly grateful to conductors Gabriel Crouch and Jamie Burton, who stepped in at short notice to deputise for Nigel Short (Artistic Director) while he was recovering from an operation. In March 2023 we returned to the US – this time with Nigel – to perform in Kansas City MO, St Louis MO, Cincinnati OH, Ashland OR, Seattle WA and San Diego CA, with many of the promoters hosting Tenebrae for the very first time.
- In December 2022 we undertook our first major tour to the Netherlands, giving 5 concerts across the country under the banner of Oude Muziek Utrecht. This was one of the performance highlights of the year, with strong audiences demonstrating that Tenebrae has a promising following in the Netherlands in spite of having seldom performed there before this tour. Much of the repertoire was taken from our latest album 'In Winter's House', and the performance from Amsterdam was broadcast on a national radio station. The concert from Nijmegen was also live streamed on the festival's dedicated channel.
- In February 2023 we were delighted to be invited back to La folle journée, the largest classical music festival in France. This re-invitation speaks to a strong relationship with the promoter, who also presented Tenebrae at a separate festival in 2021 and 2022.

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FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance (continued)

Recordings

- In April 2022 we released 'When Sleep Comes' – a lockdown collaboration between our small consort and the composer and saxophonist Christian Forshaw. Somewhat predictably, this album hasn't received the same level of attention as our more mainstream repertoire, but the track Abide With Me has proved extremely successful, having been streamed an astonishing 303,000 times at the time of writing.
- 'In Winter's House' was released in October 2022 and, like all our Christmas albums, has done very well. While the centrepiece is Benjamin Britten's A Ceremony of Carols for upper voices, we are particularly pleased that the album also includes music by a number of female composers: Sally Beamish, June Collin, Joanna Forbes L'Estrange, Joanna Marsh (commissioned by Tenebrae in 2019) and Elizabeth Poston.
- Over the course of the year the choir was booked for a number of film and recording sessions, providing the vocals for the soundtrack to Avatar: The Way of Water and appearing on a new album of music by the composer Rebecca Dale (release date TBC). This is an area of work which we would like to grow, and we are pleased to have seen a slow but steady increase in session work.

Learning & Connection

- In our account of the financial year 2021-22 we reported the successful launch of a pilot singing programme in Clifton Primary School from January 2022. We're delighted that this programme has gone from strength to strength since then, with both Clifton and Tudor Primary Schools participating in the full programme for the academic year 2022-23. Members of our workshop team have visited each school fortnightly throughout the academic year, working with Year 4 at Tudor and Years 4 & 5 at Clifton. Clifton's Year 6 pupils – who participated in the pilot last year – have also benefitted from extension activities to deepen their engagement. All the target year groups gave termly performances to showcase the songs they'd learned, and the whole school communities benefitted from hearing Tenebrae perform live in their schools. The programme is fully funded until August 2025 through generous grants from John Lyon's Charity and Paul Hamlyn Foundation. We are extremely grateful to both Paul Hamlyn Foundation and John Lyon's Charity for their long-term support of this programme.
- In February 2023 our cohort of six Associate Artists undertook a short tour as a standalone sextet, led by director Nigel Short. This project proved to be a great success, providing these talented young singers with a platform to develop their ensemble skills while also enabling several smaller promoters to programme Tenebrae. They gave concerts for Dorchester Arts, Southend-on-Sea Borough Council, and Repton School, where they also ran workshops for some of the students.
- Our relationship with London Youth Choir has continued to thrive. As always, our Associate Artists visit LYC roughly twice a term to supplement their existing workshop delivery, and feedback from Rachel Staunton (Artistic Director, LYC) has been fantastic. This collaboration also provides a vital platform for our Associates to build their pedagogic skills.

As well as maintaining the activities and programmes outlined above, throughout the year we have been working towards some overarching strategic aims. Like many organisations, we are trying hard to diversify our audiences, repertoire and ultimately our workforce. Our biggest advance in this area to date has been the successful launch of our schools programme. Both our partner schools are in Southall, where the population is largely South Asian. The area also suffers from high levels of deprivation, with many children unable to access extra-curricular musical activities. Our hope is that some of the children we have worked with will be inspired to continue singing, taking advantage of free or subsidised opportunities in the borough. We have also been more proactive in programming music by female composers, and we are actively trying to programme works by composers of colour. In our most recent round of Trustee recruitment we sought to increase diversity among our

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance (continued)

Board members as well as addressing skills gaps. We are pleased to have recruited two Trustees from global majority backgrounds, whose own experiences in the choral world are helping to inform our work in this area.

Another key strategic area for us is the cultivation of our digital platforms to help grow our online audience. During the financial year 2022-23, Sabrina Rodriguez (Trustee) undertook a thorough audit of our existing digital presence, identifying a number of gaps and opportunities. We have already made a small amount of progress, establishing monthly YouTube releases and introducing some updates to our website. However, there is plenty more work to do, and a fuller account is given below under 'Post accounting period events and plans for future periods'.

Finally, this year enabled us to trial our Artistic Development Fund: a designated fund of £50k which we had ringfenced to support projects of strategic or artistic importance. So far, the fund has proved extremely useful, helping to speed up development of new initiatives and allowing us more creative freedom. The Associate Artists tour mentioned above was supported by a modest allocation of £1,500, and further allocations have been assigned to future projects (described below) for which the majority of planning took place during the financial year in question.

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. Surplus

For the year under review the charity made a surplus of £142,553 which will be added to the reserves brought forward. Reserves of £545,981 will be carried forward including £106,768 of restricted funds and £50,000 of designated funds.

The reserves carried forward were achieved by the careful management of costs and overheads, strong surpluses on concert engagements, and successful fundraising for our Learning & Connection programmes.

c. 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.

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 those major risks over which the Trustees have a measure of control.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

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

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 Chief Executive 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.

During the financial year covered by this annual report, we were pleased to appoint three new Trustees. James Kanagasooriam, Kavi Pau and Sabrina Rodriguez joined the Board in May 2022, and bring expertise in the fields of data analytics, Indian classical music and digital marketing respectively.

Post accounting period events and plans for future periods

Our plans for the future remain ambitious, and we would like to highlight the following specific projects and areas of growth:

- In spring 2023 we toured a new programme of music by J. S. Bach and Sir James MacMillan. Our concert at St John's Smith Square (London) was broadcast on BBC Four on Easter Sunday, and the final performance at Snape Maltings (Suffolk) was recorded live for commercial release as an album in October 2023. This is a new recording model for us, and for this particular programme it was much more economical than recording in traditional sessions. The album included the world premiere recording of MacMillan's *I Saw Eternity*, which was given its first performance by Tenebrae at the London Bach Festival in 2021. This project was initially underwritten by the Artistic Development Fund, but ultimately we were able to raise the funds required from individual donations. We are very grateful to everyone who helped to support this project by donating to our crowdfunding campaign.
- In autumn 2023 we gave three performances of another new programme, *A Prayer for Deliverance*. This programme was inspired by a recent work from the American composer Joel Thompson, and we really enjoyed working with Joel during the rehearsal period. In addition to well-known repertoire such as Howell's *Requiem*, the programme includes contemporary music by Cecilia McDowall, Francis Pott and Caroline Shaw. A small allocation from the Artistic Development Fund was used to facilitate Joel Thompson's visit to the UK where, as well as working with the choir in rehearsal, he was involved in workshops for Streetwise Opera performers in London and Manchester.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Post accounting period events and plans for future periods (continued)

- In late October 2023 we welcomed a third partner school to our schools' programme in Southall, West London. This means that the programme is at full capacity for the first time since its launch in early 2022, with 3 different schools on their first, second and third years with us respectively.
- Throughout the 2023-24 season we will develop our existing 'Tenebrae Effect' workshop model, producing more flexible content which can be adjusted to suit a much wider variety of participants. We hope to run pilot events with children in Manchester (via Bridgewater Hall) and Essex (via Saffron Hall), and with amateur singers in Nottingham (via the Royal Concert Hall).
- In September 2023 we created the new post of Operations Manager, appointing Eleanor Hunt in this role. The scope of this role is wide-ranging, and is designed to provide general support and ease pressure on the existing management team. By the end of the financial year we also expect to have appointed a part-time digital marketing role, initially on a 1-year fixed term consultancy basis. They will be responsible for implementing the digital strategy set out by Sabrina Rodriguez (Trustee), with the overall aims of growing our online audiences and engagement, and generating new revenue streams through our digital platforms. Liaising closely with the existing management team, they will work to optimise Tenebrae's digital platforms, understand existing and potential audiences, and establish effective procedures around content creation, SEO and web development
- By the end of the financial year we also expect to have appointed a part-time digital marketing role, initially on a 1-year fixed term consultancy basis. They will be responsible for implementing the digital strategy set out by Sabrina Rodriguez (Trustee), with the overall aims of growing our online audiences and engagement, and generating new revenue streams through our digital platforms. Liaising closely with the existing management team, they will work to optimise Tenebrae's digital platforms, understand existing and potential audiences, and establish effective procedures around content creation, SEO and web development.
- Subsequent to this accounting period, and in addition to the Artistic Development Fund, the Board agreed to designate further funds to support the agreed 3-year strategic plan, in particular:
 - £100,000 to support the agreed digital strategy, in particular to inspire and engage new and existing audiences through digital channels; to drive efficiencies and boost organic performance with our digital strategy; and to leverage digital channels to boost and diversify revenue streams;
 - funds to support the expansion of Tenebrae's Learning and Connection programme;
 - funds to underwrite the financial risk of self- and co-promoted concerts to attract more diverse audiences in areas of lesser cultural provision. This fund will support additional capacity for organising concerts and tours.

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 2023

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.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Lakin Rose Limited, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on 7 December 2023 and signed on their behalf by



Jonathan Lane
Chair of Trustees

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE TENEBRAE CHOIR

Opinion

We have audited the financial statements of The Tenebrae Choir (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE TENEBRAE CHOIR (CONTINUED)

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditors' report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE TENEBRAE CHOIR (CONTINUED)

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Extent to which the audit was considered capable of detecting irregularities, including fraud

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the sector, control environment and performance,
- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the company's documentation of their policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of noncompliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
 - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- the discussions among the audit engagement team and involving relevant internal specialists regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE TENEBRAE CHOIR (CONTINUED)

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in relation to revenue recognition. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Charities Act, the UK Companies Act and UK tax legislation.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty. We identified no such laws and regulations applicable to the company.

Audit response to risks identified

As a result of performing the above, we identified revenue recognition as a key audit risk related to the potential risk of fraud. Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- enquiring of management concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance;
- obtained an understanding of provisions and held discussions with management to understand the basis of recognition or non-recognition of provisions; and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members including internal specialists, and remained alert to any indications of fraud or noncompliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

Other matters

The corresponding figures are unaudited.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE TENEBRAE CHOIR (CONTINUED)

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditors' 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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Christopher Dougherty (senior statutory auditor)
for and on behalf of

Lakin Rose Limited

Chartered Accountants
Statutory Auditors
Pioneer House
Vision Park
Histon
Cambridge
CB24 9NL

Date: 20 December 2023

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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Income from:					
Donations and legacies	3	135,150	45,589	180,739	201,618
Charitable activities	4	-	901,855	901,855	533,016
Investments	5	-	-	-	715
Other income	6	-	25,513	25,513	16,374
Total income		135,150	972,957	1,108,107	751,723
Expenditure on:					
Charitable activities	7,8	78,916	886,638	965,554	661,571
Total expenditure		78,916	886,638	965,554	661,571
Net movement in funds		56,234	86,319	142,553	90,152
Reconciliation of funds:					
Total funds brought forward		50,534	352,894	403,428	313,276
Net movement in funds		56,234	86,319	142,553	90,152
Total funds carried forward		106,768	439,213	545,981	403,428

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

The notes on pages 18 to 33 form part of these financial statements.

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

BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	12	539	1,292
Investments	13	1	1
		<u>540</u>	<u>1,293</u>
Current assets			
Stocks	14	2,345	4,295
Debtors	15	100,522	64,459
Cash at bank and in hand		502,707	374,093
		<u>605,574</u>	<u>442,847</u>
Creditors: amounts falling due within one year	16	(60,133)	(40,712)
Net current assets		<u>545,441</u>	<u>402,135</u>
Total net assets		<u><u>545,981</u></u>	<u><u>403,428</u></u>
Charity funds			
Restricted funds	17	106,768	50,534
Unrestricted funds			
Designated funds	17	50,000	50,000
General funds	17	389,213	302,894
Total unrestricted funds	17	<u>439,213</u>	<u>352,894</u>
Total funds		<u><u>545,981</u></u>	<u><u>403,428</u></u>

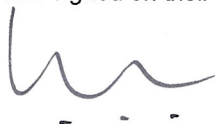
The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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 2023

The financial statements were approved and authorised for issue by the Trustees on 7 December 2023 and signed on their behalf by:



Jonathan Lane
Chair of Trustees

The notes on pages 18 to 33 form part of these financial statements.

THE TENEBRAE CHOIR
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
Cash flows from operating activities		
Net cash used in operating activities	128,614	53,934
	<hr/>	<hr/>
Cash flows from investing activities		
Purchase of tangible fixed assets	-	(969)
	<hr/>	<hr/>
Net cash provided by/(used in) investing activities	-	(969)
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	128,614	52,965
Cash and cash equivalents at the beginning of the year	374,093	321,128
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	502,707	374,093
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 18 to 33 form part of these financial statements

THE TENEBRAE CHOIR
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

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) 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 this guarantee is limited to £1 per member of the charity.

2.3 Going concern

The financial statements have been prepared on a going concern basis, which assumes that the charity will continue as a going concern for the foreseeable future. The Trustees have performed a going concern assessment and have specifically considered the resources available to the charity and the obligations expected to arise over the medium term, taking into account expected operating activities in line with its charitable objectives and the investment of reserves in new hires and strategic artistic projects. On the basis of the assessment performed, the Trustees have reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future and that it is appropriate to prepare the financial statements on a 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.

Grants are included in the statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

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.

THE TENEBRAE CHOIR
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

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 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the statement of financial activities as the related expenditure is incurred.

2.7 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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2.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the statement of financial activities.

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

THE TENEBRAE CHOIR
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.9 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.

2.10 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.

2.11 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.

2.12 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.

Investment income, gains and losses are allocated to the appropriate fund.

THE TENEBRAE CHOIR
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

3. Income from donations and legacies

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Donations	135,150	45,589	180,739	151,506
Government grants	-	-	-	50,112
	<u>135,150</u>	<u>45,589</u>	<u>180,739</u>	<u>201,618</u>
<i>Total 2022</i>	<u>162,487</u>	<u>39,131</u>	<u>201,618</u>	

4. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Concert income and music sales	901,855	901,855	533,016
	<u>901,855</u>	<u>901,855</u>	<u>533,016</u>
<i>Total 2022</i>	<u>533,016</u>	<u>533,016</u>	

5. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Investment income - subsidiaries, associates and connected companies	-	-	715
	<u>-</u>	<u>-</u>	<u>715</u>
<i>Total 2022</i>	<u>715</u>	<u>715</u>	

THE TENEBRAE CHOIR
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

6. Other incoming resources

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Royalties	17,454	17,454	6,087
YouTube income	8,059	8,059	10,287
	<u>25,513</u>	<u>25,513</u>	<u>16,374</u>
<i>Total 2022</i>	<u>16,374</u>	<u>16,374</u>	

7. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total 2023 £	<i>Total 2022 £</i>
Advancement of classical music	78,916	886,638	965,554	661,571
<i>Total 2022</i>	<u>151,428</u>	<u>510,143</u>	<u>661,571</u>	

Summary by expenditure type

	Staff costs 2023 £	Depreciation 2023 £	Other costs 2023 £	Total 2023 £	<i>Total 2022 £</i>
Advancement of classical music	121,062	753	843,739	965,554	661,571
<i>Total 2022</i>	<u>108,338</u>	<u>840</u>	<u>552,393</u>	<u>661,571</u>	

THE TENEBRAE CHOIR
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

8. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Advancement of classical music	921,234	44,320	965,554	661,571
<i>Total 2022</i>	<i>628,565</i>	<i>33,006</i>	<i>661,571</i>	

The prior period figures have been restated to increase Support costs by £22,243 and to reduce Activities undertaken directly by £22,243 as this better reflects the charity's activities. This change does not affect the Statement of Financial Activities or the Balance sheet.

9. Auditors' remuneration

	2023 £	2022 £
Fees payable to the charity's auditor for the audit of the charity's annual accounts	7,500	-
Fees payable to the charity's auditor in respect of:		
All assurance services not included above	-	3,400
All non-audit services not included above	2,750	2,063

10. Staff costs

	2023 £	2022 £
Wages and salaries	112,500	101,292
Social security costs	6,034	5,125
Contribution to defined contribution pension schemes	2,528	1,921
	121,062	108,338

THE TENEBRAE CHOIR
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

10. Staff costs (continued)

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

	2023 No.	<i>2022</i> <i>No.</i>
Employees	4	<i>3</i>
	<u><u>4</u></u>	<u><u>3</u></u>

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

11. Trustees' remuneration and expenses

During the year ended 31 March 2023, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 March 2023, no Trustee expenses have been incurred (2022 - £NIL).

12. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 April 2022	7,331
At 31 March 2023	<u>7,331</u>
Depreciation	
At 1 April 2022	6,039
Charge for the year	753
At 31 March 2023	<u>6,792</u>
Net book value	
At 31 March 2023	<u>539</u>
At 31 March 2022	<u><i>1,292</i></u>

THE TENEBRAE CHOIR
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

13. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 April 2022	1
At 31 March 2023	1
Net book value	
At 31 March 2023	1
At 31 March 2022	1

Principal subsidiaries

The following was a subsidiary undertaking of the charity:

Name	Company number	Principal activity	Holding
Tenebrae Choir Trading Limited	07549484	Dormant	100%

The financial results of the subsidiary for the year were:

Name	Net Assets £
Tenebrae Choir Trading Limited	1

Tenebrae Choir Trading Limited was dissolved on 30 May 2023.

14. Stocks

	2023 £	2022 £
Finished goods and goods for resale	2,345	4,295

THE TENEBRAE CHOIR
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

15. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	43,141	45,948
Other debtors	2,880	4,614
Prepayments and accrued income	54,501	13,897
	100,522	64,459

16. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Trade creditors	16,581	16,698
Amounts owed to group undertakings	1	1
Other taxation and social security	10,327	5,088
Other creditors	3,396	1,183
Accruals and deferred income	29,828	17,742
	60,133	40,712

THE TENEBRAE CHOIR
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

17. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
Unrestricted funds				
Designated funds				
Artistic Development Fund	50,000	-	-	50,000
General funds				
General Funds	302,894	972,957	(886,638)	389,213
Total Unrestricted funds	352,894	972,957	(886,638)	439,213
Restricted funds				
Choral Development Programme	-	3,000	(3,000)	-
Overseas Concerts	850	-	(850)	-
Associate Artists Scheme	45,000	48,066	(48,066)	45,000
Josephine Stephenson New Commission	4,684	-	-	4,684
Swedish Tour	-	1,000	(1,000)	-
Schools Fund	-	63,500	(26,000)	37,500
Bach & MacMillan	-	19,584	-	19,584
	50,534	135,150	(78,916)	106,768
Total of funds	403,428	1,108,107	(965,554)	545,981

THE TENEBRAE CHOIR
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

17. Statement of funds (continued)

Designated Funds for the year ended 31 March 2023

The Artistic Development Fund relates to a 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.

Subsequent to this accounting period, and in addition to the Artistic Development Fund, the Board agreed to designate further funds to support the agreed 3-year strategic plan, in particular:

- £100,000 to support the agreed digital strategy, in particular to inspire and engage new and existing audiences through digital channels; to drive efficiencies and boost organic performance with our digital strategy; and to leverage digital channels to boost and diversify revenue streams;
- funds to support the expansion of Tenebrae's Learning and Connection programme;
- funds to underwrite the financial risk of self- and co-promoted concerts to attract more diverse audiences in areas of lesser cultural provision. This fund will support additional capacity for organising concerts and tours.

Restricted Funds for the year ended 31 March 2023

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

Overseas Concerts – Funds towards the costs of concerts overseas. The balance brought forward has been used towards broadcast fees at a concert in Stockholm.

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.

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

Swedish Tour - A grant from the Anglo-Swedish Society towards the cost of concerts in Kalmar and Helsingborg (Sweden) in March 2022. The funds were received in April 2022 after the tour was complete.

Schools Fund - Funds raised to support the cost of delivering regular singing activity in our partner state primary schools in Southall (West London), including major grants from John Lyon's Charity and Paul Hamlyn Foundation.

Bach & MacMillan - Donations from individual supporters towards the cost of touring and recording a new programme of music by J. S. Bach and Sir James MacMillan in spring 2023.

THE TENEBRAE CHOIR
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

17. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2022 £</i>
Unrestricted funds				
Designated funds				
Artistic Development Fund	50,000	-	-	50,000
General funds				
General Funds	223,801	589,236	(510,143)	302,894
Total Unrestricted funds	273,801	589,236	(510,143)	352,894
Restricted funds				
Choral Development Programme	-	3,000	(3,000)	-
Bach Recording Session	5,000	-	(5,000)	-
Overseas Concerts	850	-	-	850
Christmas Release / Ceremony of Carols	29,250	3,500	(32,750)	-
Associate Artists Scheme	-	92,000	(47,000)	45,000
Roderick Williams Commission	-	2,500	(2,500)	-
Josephine Stephenson New Commission	4,375	11,375	(11,066)	4,684
Culture Recovery Fund	-	50,112	(50,112)	-
	39,475	162,487	(151,428)	50,534
Total of funds	313,276	751,723	(661,571)	403,428

THE TENEBRAE CHOIR
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

17. Statement of funds (continued)

Designated Funds for the year ended 31 March 2022

The Artistic Development Fund relates to a 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 for the year ended 31 March 2022

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 originally intended for collaborative filming sessions with the Academy of Ancient Music. These were diverted by mutual agreement to a tour of Handel's Messiah in December 2021, and were fully expended in the 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 / Ceremony of Carols – Brought forward funds of £29,250 towards the recording and release of a new album of Christmas music. A further £3,500 was received in the year and the balance of £32,750 was fully expended in the 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 £92,000 of which £47,000 were expended in the year leaving £45,000 carried forward.

Roderick Williams Commission - Funds of £2,500 fully expended in the year.

Josephine Stephenson New Commission – Brought forward donations of £4,375 towards the costs of a new commission. Further donations of £11,375 were received in the year, £11,066 has been expended in the year leaving £4,684 carried forward.

Culture Recovery Fund - Relates to grants from the Arts Council to help with the economic impacts of Covid-19. The fund has been fully expended in the year.

THE TENEBRAE CHOIR
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

18. Summary of funds

Summary of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
Designated funds	50,000	-	-	50,000
General funds	302,894	972,957	(886,638)	389,213
Restricted funds	50,534	135,150	(78,916)	106,768
	<u>403,428</u>	<u>1,108,107</u>	<u>(965,554)</u>	<u>545,981</u>

Summary of funds - prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
Designated funds	50,000	-	-	50,000
General funds	223,801	589,236	(510,143)	302,894
Restricted funds	39,475	162,487	(151,428)	50,534
	<u>313,276</u>	<u>751,723</u>	<u>(661,571)</u>	<u>403,428</u>

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	539	539
Fixed asset investments	-	1	1
Current assets	106,768	498,806	605,574
Creditors due within one year	-	(60,133)	(60,133)
Total	<u>106,768</u>	<u>439,213</u>	<u>545,981</u>

THE TENEBRAE CHOIR
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

19. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Restricted funds 2022 £</i>	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	-	1,292	1,292
Fixed asset investments	-	1	1
Current assets	50,534	392,313	442,847
Creditors due within one year	-	(40,712)	(40,712)
Total	<u>50,534</u>	<u>352,894</u>	<u>403,428</u>

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

	2023 £	2022 £
Net income for the year (as per Statement of Financial Activities)	<u>142,553</u>	<u>90,152</u>
Adjustments for:		
Depreciation charges	753	840
Decrease/(increase) in stocks	1,950	(900)
Increase in debtors	(36,063)	(33,560)
Increase/(decrease) in creditors	19,421	(2,598)
Net cash provided by operating activities	<u>128,614</u>	<u>53,934</u>

21. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand	<u>502,707</u>	<u>374,093</u>
Total cash and cash equivalents	<u>502,707</u>	<u>374,093</u>

THE TENEBRAE CHOIR
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

22. Analysis of changes in net debt

	At 1 April 2022 £	Cash flows £	At 31 March 2023 £
Cash at bank and in hand	374,093	128,614	502,707
	<u>374,093</u>	<u>128,614</u>	<u>502,707</u>

23. Pension commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £2,528 (2022 - £1,921) Contributions of £nil (2022 - £519) were payable to the fund at the balance sheet date and are included in creditors.

24. Operating lease commitments

At 31 March 2023 the charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2023 £	2022 £
Not later than 1 year	<u>6,000</u>	<u>3,496</u>