
THE TENEBRAE CHOIR
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

THE TENEBRAE CHOIR
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2024**

| | |
|-----------------------------------|--|
| Trustees | Elizabeth Andrews Nicholas Bland Andrew Halstead James Kanagasooriam Jonathan Lane, Chair Nicola Oppenheimer Kavi Pau Ian Ritchie (resigned 6 December 2023) Sabrina Rodriguez James Turnbull |
| Company registered number | 07549890 |
| Charity registered number | 1142138 |
| Registered office | c/o Lakin Rose Limited Cambridge House Camboro Business Park Girton Cambridge CB3 0QH |
| Principal operating office | c/o Lyric Theatre Lyric Square King's Street London W6 0QL |
| Company secretary | Alexandra Davies & Lydia Brookes |
| Chief executive | Alexandra Davies |
| Independent auditors | Lakin Rose Limited Chartered Accountants Statutory Auditors Cambridge House Camboro Business Park Girton Cambridge CB3 0QH |

THE TENEBRAE CHOIR
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

The Trustees (who are also Directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of The Tenebrae Choir (the charity) for the period 1 April 2023 to 31 March 2024. 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) "Accounting and Reporting by Charities" (second edition – October 2019).

Since the charity qualifies as small under section 382, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

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 and the expansion of its digital content and reach.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Objectives and activities (continued)

c. Strategic Development

The recent growth of our Learning & Connection programmes, as well as the introduction of the Artistic Development Fund in the previous year, resulted in increased workload for our small management team. In order to address this, during the financial year we introduced two new roles:

- In May 2023 we were joined by Nicole Artingstall in the part-time role of Learning & Connection Producer. Not only did Nicole bring valuable expertise to this area of our work, but the creation of this role freed up the Development & Learning Coordinator to focus entirely on fundraising; something which is increasingly important as we continue to expand. Sadly (although not unexpectedly), Nicole moved on to another role at the end of the year, but this is now a permanent position within our team and we have since recruited her successor (see 'Post Accounting Period Events and Plans for Future Periods').
- In September 2023 we hired Eleanor Hunt in the full-time role of Operations Manager. This is a varied role covering general operations, financial administration, and elements of marketing, and was designed primarily to free up the Chief Executive to focus less on day-to-day administration and more on strategic development. So far it has proven to be very successful, and we are pleased with the overall shape of the management team.

We continued to take steps to improve diversity and inclusion wherever possible. As reported last year, the most prominent example of this is our work in state primary schools in West London. Our latest statistics show that 83% of participants speak English as an additional language, and 43% of children at Key Stage 2 qualify for free school meals (compared to 19% nationally). Additionally, we have now begun to expand our 'Tenebrae Effect' workshop programme. By being more flexible in our offer and subsidising the cost of these workshops, we can actively engage with participants from a much wider range of backgrounds. For the first time, we also conducted screened auditions. Applicants for our latest intake of Associate Artists were shortlisted on the basis of music recordings only, and undertook their initial audition behind a screen. Only a final handful of candidates were eventually invited to a Tenebrae rehearsal so that we could assess their ensemble skills; something which would be exceptionally difficult to do anonymously.

We continued to try and introduce music by composers from underrepresented backgrounds into our programming. This remains challenging, simply because the vast bulk of choral music composed before the mid-20th century was written by European men. Nonetheless, we were delighted with the warm reception for our performances of A Prayer for Deliverance by Joel Thompson, a Black American composer of Jamaican heritage. We also continued to champion works by a number of fantastic female composers.

Finally, following the unexpected receipt of a significant legacy (£130,000 during FY 2023-24 and a further £100,000 during FY 2024-25), the Board has approved a number of designated funds which will support our strategic growth over the next few years:

- **Learning & Connection, £90,000** – This fund is ring-fenced to safeguard the delivery of our full Learning & Connection programme for one year in the event that we miss our fundraising targets. This is particularly important because our schools programme is designed to run over 3 academic years. Withdrawing from a school midway through their programme would compromise their overall experience and risk devaluing the work already done.
- **Self-promoted concerts, £80,000** – Over the next 6 years we will begin to self-promote concerts in 8-10 strategically chosen locations around the UK. Benefits of this include: greater artistic autonomy; partial protection against a shrinking number of paid engagements due to the economic climate; and the opportunity to perform for new audiences in locations where we are unlikely to be booked by concert promoters. In the longer term we expect these concerts to break even, but first we must focus on audience development. This fund represents an investment in building this self-promoted concert circuit.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Objectives and activities (continued)

- **Infrastructure growth strategy, £50,000** – In the past 18 months we have created two new roles (1.6 FTE) in order to keep up with the charity's continued growth. It is probable that, at some point in the next few years, we will need to add further staff in the areas of finance and marketing. The Board has made the decision to ring-fence these funds to facilitate future appointments.
- **Artistic Development Fund, £50,000** – Following the ongoing success of this fund over the past two years, the Board have replenished it to £50,000. As before, it is allocated to support projects which are artistically or strategically important to further our aims, but do not generate revenue or fully cover their cost, such as recordings, commissions and artistic R&D.
- **Digital / Marketing, £41,000** – In the Trustees' report to the previous set of accounts, we identified the development of our digital presence as a key strategic aim. Further to that, we have recently taken on WildKat PR to manage our digital strategy, as well as increasing our budget for online content and web development. For the financial year 2024-25 we are forecasting a deficit due to the investment of reserves, so the Board has allocated £41,000 to underwrite the full cost of this important strand of work.
- **25th anniversary projects, £25,000** – A lump sum allocated to numerous artistic projects proposed for Tenebrae's 25th anniversary season in 2026-27 (see 'Post Accounting Period Events and Plans for Future Periods'). This is in addition to the rolling Artistic Development Fund.
- **Green touring, £20,000** – Allocated to facilitate greener practices where possible and appropriate – e.g. adding ground travel days rather than flying between European engagements.
- **EDI strategy, £15,000** – A small fund to kick-start initial work on a more comprehensive EDI strategy. In the first instance this is likely to involve commissioning some consultancy, and creating subsidised ticket programmes to widen access for those from underrepresented backgrounds.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance

a. Main achievements of the charity

Following an exceptionally busy year in 2022-23, the financial year 2023-24 felt like a return to stability following several seasons of turbulence. That being said, we are aware that the combined economic impact of the pandemic, Brexit and the war in Ukraine is being felt across Europe, and that many concert promoters (who provide the largest portion of our revenue) are trying to balance rising costs with stagnant or reduced box office income. During the financial year we performed 56 concerts across 11 countries, as well as taking on a number of recording projects and continuing to grow our Learning & Connection programme. We also focussed on expanding our management team to ease pressure on existing staff, whose workloads had grown along with our programme of work.

We remain immensely grateful to John Ellerman Foundation for their multi-year support of our core operations, which underpin the delivery of all our artistic and educational work. We would also like to reiterate our thanks to John Lyon's Charity and Paul Hamlyn Foundation for their continued support of our work in Tenebrae's partner primary schools in Ealing, West London.

Performance highlights

- In April and May 2023 we gave 5 performances of a new programme of music by J. S. Bach and Sir James MacMillan. The first of these performances, which took place at St John's Smith Square (London), was filmed by the BBC for broadcast on Easter Sunday. We concluded this tour at Snape Maltings (Suffolk) in May when, thanks to the generous support of those who donated via a crowdfunding campaign, we were able to record our live performance for subsequent release as an album. We are pleased that this programme has continued to be very popular with audiences and promoters alike, and the choir has performed it multiple times in several different countries since this initial tour.
- In the autumn we gave 3 performances of another new programme entitled 'A Prayer for Deliverance'. This programme was inspired by a musical work of the same name by the American composer Joel Thompson, who wrote it as a response to the murder of several Black men and women by the police in the US. Written in 16 voice parts and requiring a virtuosic choir, it felt perfect for Tenebrae, and we gave its first UK performances at Windsor Festival, Wigmore Hall (London) and Bridgewater Hall (Manchester). The other centrepiece of the programme is Herbert Howells' Requiem; a stunning work which is not performed as often as it should be. Alongside these major works the choir performed music by Caroline Shaw, Cecilia McDowall and Francis Pott among others.
- At Christmas 2023 we gave the first performances of a new programme for choir and actor, commissioning the writer Garth Bardsley to create an original script which would be punctuated by choral music for Advent and Christmas. The actor Clive Mantle played the role of a man recounting his memories of Christmases past, including happy events as well as poignant moments. We performed it to appreciative audiences at St Martin-in-the-Fields (London), Saffron Hall (Essex), Bury St Edmund's (Suffolk) and Nottingham Royal Concert Hall. We were particularly pleased with the performance in Nottingham where, in spite of it being Tenebrae's debut performance in the city, the audience numbered around 700.

We would like to extend our grateful thanks to The Marchus Trust for awarding us a grant towards this new programme, and to The London Community Foundation and Cockayne - Grants for the Arts for permitting us to rollover the unspent funds from a previous project to support the performance at St Martin-in-the-Fields.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance (continued)

- During Holy Week 2024 we took our signature work, Joby Talbot's Path of Miracles, to St Martin-in-the-Fields (London), King's College Chapel in Cambridge, and Elbphilharmonie Hamburg. This was a very special tour, featuring some incredible venues and a fantastic audience reception throughout. It was our second performance at Elbphilharmonie Hamburg following our debut there in late 2021, and we hope that this relationship will continue to develop over the coming years.
- As usual, we toured extensively throughout Europe, with a couple of notable developments. Our concert in Namur in July 2023 marked our return to Belgium for the first time since 2008, and we hope to build on this in seasons to come. In December 2023 we made our second ever visit to Hungary, travelling to Veszprem to perform our programme 'English Glories of the Renaissance'.

Recordings:

- As mentioned above, in May 2023 we recorded a live performance of music by Bach and MacMillan at Snape Maltings in Suffolk. This was a new way of working for us as, until now, we have always recorded our albums in a number of closed sessions. The live recording model is significantly less expensive than the session model, and we wanted to ascertain whether it would produce a recording of adequate quality. We released the album on Signum Records in October 2023 and, although the end result is not as polished as an album made in closed sessions, overall we were really proud of how this recording turned out.
- In September 2023 we were invited to re-record the iconic UEFA anthem by composer Tony Britten. This project was a lot of fun, and an encouraging boost for Tenebrae as we continue to seek more commercial session work. The new version of the anthem was subsequently released in summer 2024 as part of a wider re-branding by UEFA.
- Also in autumn 2023, we were delighted to find out that our most recent Christmas album, In Winter's House, had won the choral category of the prestigious Edison Classical Music Awards.

Learning & Connection:

- Our Tenebrae Schools programme continued to grow as we took on our third partner school, taking the programme to capacity for the first time since its launch in 2021-22. Havelock Primary School enrolled on the programme in autumn 2023, joining Tudor Primary School (who were beginning their second year) and Clifton Primary School (who were embarking on their third and final year on the programme). The administration of the programme began to benefit from the creation of a dedicated Learning & Connection role within our small team, and in summer 2023 we were able to deliver some valuable training for our growing workshops delivery team of freelance musicians. Across two days, they learned new repertoire for the year ahead, recapped basic techniques for teaching young children, and considered ways in which we can contribute to the decolonisation of the music curriculum. In addition to delivering fortnightly workshops for our target year groups, in March 2023 we invited the participating classes to a specially curated concert in St Mary's, Ealing. Although Tenebrae performs regularly for the children in their schools, we wanted them to experience the sound of a professional choir in a bigger acoustic and more of a 'concert' setting. It was a shame that one of our three schools was unable to make it on the day due to complications with transport, but we received wonderful feedback from the other two schools and will aim to repeat this in the future.
- In October and November 2023 we worked with Streetwise Opera for the first time, arranging some activity around our performances of 'A Prayer for Deliverance' at Wigmore Hall (London) and Bridgewater Hall (Manchester). This was a light-touch collaboration: we facilitated composer Joel Thompson to contribute to workshops with Streetwise Opera performers in London and Manchester, and were also able to arrange for performers from both locations to observe Tenebrae in rehearsal and

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance (continued)

performance. Nonetheless, it was a great success, with both parties feeling that the collaboration was mutually beneficial. We are already in conversation with the team at Streetwise Opera about ways in which we can build on this in future seasons.

- Also at Bridgewater Hall in November 2023, the choir gave a curated schools' performance for over 700 local school children, leading them in communal singing activities as well as performing a few pieces from the evening's concert programme.
- We began to lay the groundwork for an expanded 'Tenebrae Effect' programme. Historically, we have offered these vocal workshops to adult amateurs who already sing regularly and have strong sight-reading skills. Going forward, we aim to offer them to a much broader range of participants. As well as working with Streetwise Opera and with children in Manchester, during the financial year we gave workshops for the cathedral choir in St Asaph (Wales) and amateur singers in Nottingham, facilitated King's Junior Voices in Cambridge to observe a Tenebrae rehearsal, and opened productive conversations with a number of groups with whom we arranged activity to take place after the financial year-end.
- Our sextet of Associate Artists continued to make significant contributions to the choir, appearing in concerts and recordings throughout the year as well as helping to lead workshops in our partner schools and at London Youth Choir.

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 £182,784 which will be added to the reserves brought forward. Reserves of £728,765 will be carried forward including £113,548 of restricted funds and £371,000 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.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

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.

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 appointed, the Trustees have regard to any specialist skills needed when co-opting potential Trustees – for example, fundraising, musical knowledge, digital marketing 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, Ian Ritchie resigned from the Board of Trustees after a long and fruitful tenure. The remaining Trustees would like to take this opportunity to offer very grateful thanks to Ian for contributing his expertise over many years, particularly in the fields of choral programming and music education.

Post accounting period events and plans for future periods

Since April 2024 we have undertaken several notable artistic projects as well as putting in place the building blocks for future strategic development, with further exciting plans in the pipeline for future periods.

- In June 2024 we appointed WildKat PR to help us deliver our digital strategy. Having previously identified our digital platforms as a key opportunity for development, we are excited to work with WildKat (initially on a 12-month contract) to grow our online reach and engagement.
- Earlier in this report we gave details of one of our newest concert programmes, 'A Prayer for Deliverance'. This is proving popular with promoters and, since year-end, we have given performances in Perth (Scotland), Ampleforth (Yorkshire), Souillac (France), Bremen (Germany), Wiesbaden (Germany) and Lucerne (Switzerland). In July 2024 we recorded our performance at Ampleforth Abbey live in concert, and expect the resulting album to be released on Signum Records in July 2025. We are particularly excited to share the premiere recording of A Prayer for Deliverance by Joel Thompson.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

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

- In September 2024, four new singers joined us as Associate Artists, replacing two sopranos, an alto and a tenor who had all completed their time on the programme. At the same time, we welcomed Gifford Primary School in Northolt (Ealing) as our newest partner school. Our target year group there will be Year 3.
- In December 2024 we will be working again with the Academy of Ancient Music (AAM) on a short tour of Handel's Messiah. Our last collaboration with AAM in 2021 was a great success, and we are looking forward to re-visiting Handel's iconic oratorio. This tour will include our debut performances at Het Concertgebouw and SPOT Groningen (Netherlands) as well as return visits to the Kurhaus Wiesbaden (Germany) and Saffron Hall (UK).
- In terms of staffing, in June 2024 we welcomed Gail Rimeika in the role of Learning & Connection Producer. Gail brings a wealth of experience from her previous roles at organisations including Spitalfields Music and City of London Sinfonia, and we are pleased that we have been able to increase her hours from 2 to 3 days per week since we initially created this role last year. In September 2024 our Chief Executive, Alexandra Davies, began a 9-month maternity leave. She will return to work in July 2025 and, in the meantime, her role will be covered by Lydia Brookes. Lydia is well acquainted with Tenebrae, having already covered the Chief Executive role when Alexandra took a short sabbatical last year, and we are delighted that she is available to take on this longer period of cover.
- Looking further ahead, and pending the outcome of several open grant applications, in April 2025 we hope to work with three North Indian classical musicians via a collaboration with The Third Culture Collective. Through a period of R&D, we will develop a new programme which taps into an entirely new sound world, representative of the diverse musical landscape of modern Britain.
- The 2026-27 season will mark 25 years since the choir was founded by Nigel Short in 2001. We are currently in the early planning stages and much will depend on the success of our forthcoming fundraising campaigns, but planned activities include several new commissions, an anniversary recording, and a new composition competition to identify new and diverse talent.
- At the same time as planning for our anniversary celebrations, and as described above, we will be focussing on building a self-promoted touring circuit. This marks a significant departure from our current business model, which relies almost exclusively on paid engagements, and such a development is only possible because of improvements to the charity's financial stability over the past few years.
- Finally, in order to optimise our reserves, earlier this year we opened a COIF deposit fund with CCLA. Cash levels will be reviewed by the audit committee on a quarterly basis, and we will aim to retain around 6 months' operating costs in our current accounts with HSBC. Any surplus cash can be invested with CCLA until such time as it is needed to support operating costs or specific projects.

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 2024

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 05 Dec 2024 and signed on their behalf by:

Jonathan Lane

Jonathan Lane (Thu, 5th Dec 2024)

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 2024 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 2024 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.

THE TENEBRAE CHOIR
(A company limited by guarantee)

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.

THE TENEBRAE CHOIR
(A company limited by guarantee)

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
Cambridge House
Camboro Business Park
Girton
Cambridge
CB3 0QH

Date: 5 December 2024

THE TENEBRAE CHOIR
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024**

| | Note | Restricted funds 2024 £ | Unrestricted funds 2024 £ | Total funds 2024 £ | <i>Total funds 2023 £</i> |
|------------------------------------|-------------|--|--|---------------------------------------|---------------------------------------|
| Income from: | | | | | |
| Donations and legacies | 3 | 154,456 | 204,774 | 359,230 | 180,739 |
| Charitable activities | 4 | - | 700,786 | 700,786 | 901,855 |
| Other income | 5 | - | 24,914 | 24,914 | 25,513 |
| Total income | | 154,456 | 930,474 | 1,084,930 | <i>1,108,107</i> |
| Expenditure on: | | | | | |
| Charitable activities | 6 | 147,676 | 754,470 | 902,146 | 965,554 |
| Total expenditure | | 147,676 | 754,470 | 902,146 | <i>965,554</i> |
| Net movement in funds | | 6,780 | 176,004 | 182,784 | <i>142,553</i> |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | 106,768 | 439,213 | 545,981 | 403,428 |
| Net movement in funds | | 6,780 | 176,004 | 182,784 | 142,553 |
| Total funds carried forward | | 113,548 | 615,217 | 728,765 | <i>545,981</i> |

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

The notes on pages 20 to 36 form part of these financial statements.

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

BALANCE SHEET
AS AT 31 MARCH 2024

| | Note | 2024 £ | 2023 £ |
|--|------|-----------------------|-----------------------|
| Fixed assets | | | |
| Tangible assets | 11 | 7,391 | 539 |
| Investments | 12 | - | 1 |
| | | <u>7,391</u> | <u>540</u> |
| Current assets | | | |
| Stocks | 13 | 2,680 | 2,345 |
| Debtors | 14 | 98,466 | 100,522 |
| Cash at bank and in hand | | 699,481 | 502,707 |
| | | <u>800,627</u> | <u>605,574</u> |
| Creditors: amounts falling due within one year | 15 | (79,253) | (60,133) |
| Net current assets | | <u>721,374</u> | <u>545,441</u> |
| Total net assets | | <u><u>728,765</u></u> | <u><u>545,981</u></u> |
| Charity funds | | | |
| Restricted funds | 16 | 113,548 | 106,768 |
| Unrestricted funds | | | |
| Designated funds | 16 | 371,000 | 50,000 |
| General funds | 16 | 244,217 | 389,213 |
| Total unrestricted funds | 16 | <u>615,217</u> | <u>439,213</u> |
| Total funds | | <u><u>728,765</u></u> | <u><u>545,981</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 2024

The financial statements were approved and authorised for issue by the Trustees on 05 Dec 2024 and signed on their behalf by:

Jonathan Lane

Jonathan Lane (Thu, 5th Dec 2024)

Jonathan Lane

Chair of Trustees

The notes on pages 20 to 36 form part of these financial statements.

THE TENEBRAE CHOIR
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024

| | 2024 £ | 2023 £ |
|--|----------------|----------------|
| Cash flows from operating activities | | |
| Net cash used in operating activities | 205,237 | 128,614 |
| | <hr/> | <hr/> |
| Cash flows from investing activities | | |
| Purchase of tangible fixed assets | (8,463) | - |
| | <hr/> | <hr/> |
| Net cash (used in)/provided by investing activities | (8,463) | - |
| | <hr/> | <hr/> |
| Change in cash and cash equivalents in the year | 196,774 | 128,614 |
| Cash and cash equivalents at the beginning of the year | 502,707 | 374,093 |
| | <hr/> | <hr/> |
| Cash and cash equivalents at the end of the year | <u>699,481</u> | <u>502,707</u> |

The notes on pages 20 to 36 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 2024

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, Cambridge House, Camboro Business Park, Girton, Cambridge, CB3 0QH.

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.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the charity, can be reliably measured.

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 2024**

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 |
|------------------|---|-------------------|

2.7 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.

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.

THE TENEBRAE CHOIR
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

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.

THE TENEBRAE CHOIR
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

3. Income from donations and legacies

| | Restricted funds 2024 £ | Unrestricted funds 2024 £ | Total funds 2024 £ | <i>Total funds 2023 £</i> |
|-------------------|--|--|---------------------------------------|---------------------------------------|
| Donations | 154,456 | 74,774 | 229,230 | 180,739 |
| Legacies | - | 130,000 | 130,000 | - |
| | <u>154,456</u> | <u>204,774</u> | <u>359,230</u> | <u>180,739</u> |
| <i>Total 2023</i> | <u>135,150</u> | <u>45,589</u> | <u>180,739</u> | |

4. Income from charitable activities

| | Unrestricted funds 2024 £ | Total funds 2024 £ | <i>Total funds 2023 £</i> |
|--------------------------------|--|---------------------------------------|---------------------------------------|
| Concert income and music sales | 700,786 | 700,786 | 901,855 |
| | <u>700,786</u> | <u>700,786</u> | <u>901,855</u> |
| <i>Total 2023</i> | <u>901,855</u> | <u>901,855</u> | |

5. Other incoming resources

| | Unrestricted funds 2024 £ | Total funds 2024 £ | <i>Total funds 2023 £</i> |
|-------------------|--|---------------------------------------|---------------------------------------|
| Royalties | 15,488 | 15,488 | 17,454 |
| YouTube income | 9,426 | 9,426 | 8,059 |
| | <u>24,914</u> | <u>24,914</u> | <u>25,513</u> |
| <i>Total 2023</i> | <u>25,513</u> | <u>25,513</u> | |

THE TENEBRAE CHOIR
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

6. Analysis of expenditure on charitable activities

Summary by fund type

| | Restricted funds 2024 £ | Unrestricted funds 2024 £ | Total 2024 £ | <i>Total 2023 £</i> |
|--------------------------------|--|--|-----------------------------|-----------------------------|
| Advancement of classical music | 147,676 | 754,470 | 902,146 | 965,554 |
| <i>Total 2023</i> | 78,916 | 886,638 | 965,554 | |

Summary by expenditure type

| | Staff costs 2024 £ | Depreciation 2024 £ | Other costs 2024 £ | Total 2024 £ | <i>Total 2023 £</i> |
|--------------------------------|-----------------------------------|------------------------------------|-----------------------------------|-----------------------------|-----------------------------|
| Advancement of classical music | 155,869 | 1,611 | 744,666 | 902,146 | 965,554 |
| <i>Total 2023</i> | 121,062 | 753 | 843,739 | 965,554 | |

7. Analysis of expenditure by activities

| | Activities undertaken directly 2024 £ | Support costs 2024 £ | Total funds 2024 £ | <i>Total funds 2023 £</i> |
|--------------------------------|--|---|---------------------------------------|---------------------------------------|
| Advancement of classical music | 851,395 | 50,751 | 902,146 | 965,554 |
| <i>Total 2023</i> | 921,234 | 44,320 | 965,554 | |

THE TENEBRAE CHOIR
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

8. Auditors' remuneration

| | 2024 £ | 2023 £ |
|---|------------------|-----------|
| Fees payable to the charity's auditor for the audit of the charity's annual accounts | 7,875 | 7,500 |
| Fees payable to the charity's auditor in respect of: All non-audit services not included above | 5,474 | 2,750 |

9. Staff costs

| | 2024 £ | 2023 £ |
|--|------------------|-----------|
| Wages and salaries | 144,614 | 112,500 |
| Social security costs | 8,453 | 6,034 |
| Contribution to defined contribution pension schemes | 2,802 | 2,528 |
| | 155,869 | 121,062 |

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

| | 2024 No. | 2023 No. |
|-----------|--------------------|-------------|
| Employees | 5 | 4 |

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

10. Trustees' remuneration and expenses

During the year ended 31 March 2024, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023 - £NIL).

THE TENEBRAE CHOIR
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

11. Tangible fixed assets

| | Office equipment £ |
|--------------------------|--------------------------|
| Cost or valuation | |
| At 1 April 2023 | 7,331 |
| Additions | 8,463 |
| At 31 March 2024 | <u>15,794</u> |
| Depreciation | |
| At 1 April 2023 | 6,792 |
| Charge for the year | 1,611 |
| At 31 March 2024 | <u>8,403</u> |
| Net book value | |
| At 31 March 2024 | <u><u>7,391</u></u> |
| <i>At 31 March 2023</i> | <u><u>539</u></u> |

12. Fixed asset investments

| | Investments in subsidiary companies £ |
|-------------------------|---|
| At 1 April 2023 | 1 |
| Disposals | (1) |
| Net book value | |
| <i>At 31 March 2023</i> | <u><u>1</u></u> |

Tenebrae Choir Trading Limited was dissolved on 30 May 2023.

THE TENEBRAE CHOIR
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

13. Stocks

| | 2024 | 2023 |
|-------------------------------------|--------------|-------------|
| | £ | £ |
| Finished goods and goods for resale | 2,680 | 2,345 |

14. Debtors

| | 2024 | 2023 |
|--------------------------------|---------------|-------------|
| | £ | £ |
| Due within one year | | |
| Trade debtors | 54,109 | 43,141 |
| Other debtors | 2,880 | 2,880 |
| Prepayments and accrued income | 41,477 | 54,501 |
| | 98,466 | 100,522 |

15. Creditors: Amounts falling due within one year

| | 2024 | 2023 |
|------------------------------------|---------------|-------------|
| | £ | £ |
| Trade creditors | 49,896 | 16,581 |
| Amounts owed to group undertakings | - | 1 |
| Other taxation and social security | 10,371 | 10,327 |
| Other creditors | 747 | 3,396 |
| Accruals and deferred income | 18,239 | 29,828 |
| | 79,253 | 60,133 |

THE TENEBRAE CHOIR
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

16. Statement of funds

Statement of funds - current year

| | Balance at 1 April 2023 £ | Income £ | Expenditure £ | Transfers in/out £ | Balance at 31 March 2024 £ |
|---------------------------------|---------------------------------|----------------|------------------|--------------------------|-------------------------------------|
| Unrestricted funds | | | | | |
| Designated funds | | | | | |
| Learning & Connection | - | - | - | 90,000 | 90,000 |
| Self-promoted concerts | - | - | - | 80,000 | 80,000 |
| Infrastructure Growth Strategy | - | - | - | 50,000 | 50,000 |
| Artistic Development | 50,000 | - | - | - | 50,000 |
| Digital / Marketing | - | - | - | 41,000 | 41,000 |
| 25th Anniversary Projects | - | - | - | 25,000 | 25,000 |
| Green Touring | - | - | - | 20,000 | 20,000 |
| EDI Strategy | - | - | - | 15,000 | 15,000 |
| | <u>50,000</u> | <u>-</u> | <u>-</u> | <u>321,000</u> | <u>371,000</u> |
| General funds | | | | | |
| General Funds | <u>389,213</u> | <u>930,474</u> | <u>(754,470)</u> | <u>(321,000)</u> | <u>244,217</u> |
| Total Unrestricted funds | <u>439,213</u> | <u>930,474</u> | <u>(754,470)</u> | <u>-</u> | <u>615,217</u> |

THE TENEBRAE CHOIR
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

16. Statement of funds (continued)

| | Balance at 1 April 2023 £ | Income £ | Expenditure £ | Transfers in/out £ | Balance at 31 March 2024 £ |
|--|---------------------------------|-------------------------|-------------------------|--------------------------|-------------------------------------|
| Restricted funds | | | | | |
| Choral Development Programme | - | 3,000 | (3,000) | - | - |
| Associate Artists Scheme | 45,000 | 47,000 | (47,000) | - | 45,000 |
| Josephine Stephenson New Commission | 4,684 | - | (4,684) | - | - |
| Schools Fund / Tenebrae Schools | 37,500 | 87,500 | (66,621) | - | 58,379 |
| Bach & MacMillan | 19,584 | 2,686 | (21,601) | - | 669 |
| A Christmas Conversation | - | 4,770 | (4,770) | - | - |
| Tenebrae Effect Workshops | - | 3,500 | - | - | 3,500 |
| Core Operations | - | 5,000 | - | - | 5,000 |
| St Bartholomew-the-Great | - | 1,000 | - | - | 1,000 |
| | <u>106,768</u> | <u>154,456</u> | <u>(147,676)</u> | <u>-</u> | <u>113,548</u> |
| Total of funds | <u><u>545,981</u></u> | <u><u>1,084,930</u></u> | <u><u>(902,146)</u></u> | <u><u>-</u></u> | <u><u>728,765</u></u> |

THE TENEBRAE CHOIR
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

16. Statement of funds (continued)

Designated Funds for the year ended 31 March 2024

Learning & Connection, £90,000 – This fund is ring-fenced to safeguard the delivery of our full Learning & Connection programme for one year in the event that we miss our fundraising targets. This is particularly important because our schools programme is designed to run over 3 academic years. Withdrawing from a school midway through their programme would compromise their overall experience and risk devaluing the work already done.

Self-promoted concerts, £80,000 – Over the next 6 years we will begin to self-promote concerts in 8-10 strategically chosen locations around the UK. Benefits of this include: greater artistic autonomy; partial protection against a shrinking number of paid engagements due to the economic climate; and the opportunity to perform for new audiences in locations where we are unlikely to be booked by concert promoters. In the longer term we expect these concerts to break even, but first we must focus on audience development. This fund represents an investment in building this self-promoted concert circuit.

Infrastructure growth strategy, £50,000 – In the past 18 months we have created two new roles (1.6 FTE) in order to keep up with the charity's continued growth. It is probable that, at some point in the next few years, we will need to add further staff in the areas of finance and marketing. The Board has made the decision to ring-fence these funds to facilitate future appointments.

Artistic Development Fund, £50,000 – Following the ongoing success of this fund over the past two years, the Board have replenished it to £50,000. As before, it is allocated to support projects which are artistically or strategically important to further our aims, but do not generate revenue or fully cover their cost, such as recordings, commissions and artistic R&D.

Digital / Marketing, £41,000 – In the Trustees' report to the previous set of accounts, we identified the development of our digital presence as a key strategic aim. Further to that, we have recently taken on WildKat PR to manage our digital strategy, as well as increasing our budget for online content and web development. For the financial year 2024-25 we are forecasting a deficit due to the investment of reserves, so the Board has allocated £41,000 to underwrite the full cost of this important strand of work.

25th anniversary projects, £25,000 – A lump sum allocated to numerous artistic projects proposed for Tenebrae's 25th anniversary season in 2026-27 (see 'Post Accounting Period Events and Plans for Future Periods'). This is in addition to the rolling Artistic Development Fund.

Green touring, £20,000 – Allocated to facilitate greener practices where possible and appropriate – e.g. adding ground travel days rather than flying between European engagements.

EDI strategy, £15,000 – A small fund to kick-start initial work on a more comprehensive EDI strategy. In the first instance this is likely to involve commissioning some consultancy, and creating subsidised ticket programmes to widen access for those from underrepresented backgrounds.

Restricted Funds for the year ended 31 March 2024

Choral Development Programme – these funds were received for and applied towards our outreach work with our Choral Development Partners (London Youth Choirs and Music Centre London).

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.

THE TENEBRAE CHOIR
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

16. Statement of funds (continued)

Josephine Stephenson New Commission – a surplus of £4,684 remaining from funding originally received towards the cost of a new commission in 2022 was applied (with the consent of the funder) towards our new Christmas Conversation programme, performed in December 2023.

Schools Fund/Tenebrae Schools - 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.

A Christmas Conversation – funding to support audience growth for a new artistic programme performed in December 2023, including in Nottingham and Bury St Edmunds.

Tenebrae Effect Workshops – these funds support the delivery of our singing workshops with adults and young people.

Operational Costs – funding to support core operating costs.

St Bartholomew-the-Great – funding to support an own-promotion concert at St Bartholomew-the-Great church in London in June 2024.

Statement of funds - prior year

| | <i>Balance at 1 April 2022 £</i> | <i>Income £</i> | <i>Expenditure £</i> | <i>Balance at 31 March 2023 £</i> |
|---------------------------------|--|---------------------|--------------------------|---|
| 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 |

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16. Statement of funds (continued)

| | <i>Balance at 1 April 2022 £</i> | <i>Income £</i> | <i>Expenditure £</i> | <i>Balance at 31 March 2023 £</i> |
|-------------------------------------|--|----------------------|--------------------------|---|
| 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 / Tenebrae Schools | - | 63,500 | (26,000) | 37,500 |
| Bach & MacMillan | - | 19,584 | - | 19,584 |
| | <u>50,534</u> | <u>135,150</u> | <u>(78,916)</u> | <u>106,768</u> |
| Total of funds | <u>403,428</u> | <u>1,108,107</u> | <u>(965,554)</u> | <u>545,981</u> |

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16. 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.

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.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

17. Summary of funds

Summary of funds - current year

| | Balance at 1 April 2023 £ | Income £ | Expenditure £ | Transfers in/out £ | Balance at 31 March 2024 £ |
|------------------|---------------------------------|------------------|------------------|--------------------------|-------------------------------------|
| Designated funds | 50,000 | - | - | 321,000 | 371,000 |
| General funds | 389,213 | 930,474 | (754,470) | (321,000) | 244,217 |
| Restricted funds | 106,768 | 154,456 | (147,676) | - | 113,548 |
| | <u>545,981</u> | <u>1,084,930</u> | <u>(902,146)</u> | <u>-</u> | <u>728,765</u> |

Summary of funds - prior 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> |

18. Analysis of net assets between funds

Analysis of net assets between funds - current period

| | Restricted funds 2024 £ | Unrestricted funds 2024 £ | Total funds 2024 £ |
|-------------------------------|----------------------------------|------------------------------------|-----------------------------|
| Tangible fixed assets | - | 7,391 | 7,391 |
| Current assets | 113,548 | 687,079 | 800,627 |
| Creditors due within one year | - | (79,253) | (79,253) |
| Total | <u>113,548</u> | <u>615,217</u> | <u>728,765</u> |

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

18. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

| | <i>Restricted funds 2023 £</i> | <i>Unrestricted funds 2023 £</i> | <i>Total funds 2023 £</i> |
|-------------------------------|--|--|---------------------------------------|
| 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> |

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

| | 2024 £ | 2023 £ |
|--|-----------------------|-------------------|
| Net income for the period (as per Statement of Financial Activities) | <u>182,784</u> | <u>142,553</u> |
| Adjustments for: | | |
| Depreciation charges | 1,611 | 753 |
| Decrease/(increase) in stocks | (335) | 1,950 |
| Decrease/(increase) in debtors | 2,056 | (36,063) |
| Increase in creditors | 19,120 | 19,421 |
| Loss on disposal of investment | 1 | - |
| Net cash provided by operating activities | <u>205,237</u> | <u>128,614</u> |

20. Analysis of cash and cash equivalents

| | 2024 £ | 2023 £ |
|--|-----------------------|-------------------|
| Cash in hand | <u>699,481</u> | <u>502,707</u> |
| Total cash and cash equivalents | <u>699,481</u> | <u>502,707</u> |

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

21. Analysis of changes in net debt

| | At 1 April 2023 £ | Cash flows £ | At 31 March 2024 £ |
|--------------------------|-------------------------|-----------------|--------------------------|
| Cash at bank and in hand | 502,707 | 196,774 | 699,481 |
| | <u>502,707</u> | <u>196,774</u> | <u>699,481</u> |

22. 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 £2,802 (2023 - £2,528). Contributions of £nil (2023 - £nil) were payable to the fund at the balance sheet date and are included in creditors.

23. Operating lease commitments

At 31 March 2024 the charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

| | 2024 £ | 2023 £ |
|-----------------------|--------------|--------------|
| Not later than 1 year | <u>6,420</u> | <u>6,000</u> |