

# THE MICHAEL TIPPETT MUSICAL FOUNDATION

England & Wales · Charity number 278469

## Details

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**Status** Registered

**Legal form** Trust

**Registered** 1979-09-12

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Charles Russell Llp  
5 Fleet Place  
London  
EC4M 7RD

**Phone** 02072638969

**Email** [admin@tippettfoundation.org.uk](mailto:admin@tippettfoundation.org.uk)

**Website** [www.tippettfoundation.org.uk](http://www.tippettfoundation.org.uk)

## Activities

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**Objects:** TO ADVANCE THE EDUCATION OF THE PUBLIC IN THE ART OF MUSIC AND THE COMPOSITION OF MUSICAL WORKS AND TO RELIEV MUSICIANS AND COMPOSERS WHO ARE IN NEED, HARDSHIP OR DISTRESS.

**Activities:** Makes grants in the field of music. Specific guidelines available.

## Classification

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- **How:** Makes Grants To Organisations
- **What:** Arts/culture/heritage/science
- **Who:** The General Public/mankind

## Geography

- Northern Ireland
- Scotland
- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£65,326	£41,067	-	-
2024-08-31	£78,548	£77,045	-	-
2023-08-31	£40,613	£5,650	-	-
2022-08-31	£26,786	£31,361	-	-
2021-08-31	£35,292	£26,316	-	-
2020-08-31	£40,095	£22,978	-	-

## Trustees

Name	Role	Appointed
<b>Oliver David Soden</b>	Chair	2020-01-02
ANTHONY WHITWORTH-JONES		1998-04-22
Christopher James Scobie		2022-04-20
JEREMY RICHARD HAYES		
JONATHAN DOVE		
KATIE TEARLE		
MS Sally Groves		2014-11-20
NANCY EVANS		
SIMON PATRICK WEIL		
Sarah Bardwell		2020-12-21

**THE MICHAEL TIPPETT MUSICAL FOUNDATION**

England & Wales - Charity number 278469

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# Accounts

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**THE MICHAEL TIPPETT MUSICAL FOUNDATION**

**Registered Charity Number: 278469**

**TRUSTEES ANNUAL REPORT AND ANNUAL ACCOUNTS**

**FOR THE YEAR ENDED 31ST AUGUST 2025**

# **THE MICHAEL TIPPETT MUSICAL FOUNDATION**

## **CHARITY INFORMATION**

<b>Trustees:</b>	Oliver Soden (Chair) Katie Tearle MBE (Deputy Chair) Sarah Bardwell Jonathan Dove CBE Nancy Evans Sally Groves MBE Jeremy Hayes Chris Scobie Simon Weil Anthony Whitworth-Jones
<b>Patrons:</b>	David Cairns CBE Paul Crossley CBE Edward Gardner OBE
<b>Administrator:</b>	Sarah Noble
<b>Address:</b>	c/o Charles Russell Speechlys 5 Fleet Place Farringdon London EC4M 7RD
<b>Website:</b>	<a href="http://www.tippettfoundation.org.uk">www.tippettfoundation.org.uk</a>
<b>Email address:</b>	<a href="mailto:admin@tippettfoundation.org.uk">admin@tippettfoundation.org.uk</a>
<b>Registered Charity Number:</b>	278469

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Page 4	Independent Examiners Report
Pages 5 and 6	Annual Accounts

# **THE MICHAEL TIPPETT MUSICAL FOUNDATION**

## **ANNUAL REPORT OF THE TRUSTEES**

### **FOR THE YEAR ENDED 31ST AUGUST 2025**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The charity was set up as a Trust in 1979 and is governed by a Trust Deed dated 27th July 1979. The Trust was registered as a charity on 12th September 1979. The charity is managed by its trustees, assisted by the administrator, and the trustees meet regularly and at least once a year. The trustees have the power under the Trust Deed to appoint further trustees if at any time their number falls below four. A list of the trustees and other officials of the charity at date the accounts were approved is set out on page 1 which forms part of this report. There were no changes in trustees in the year.

#### **OBJECTIVES AND ACTIVITIES**

The charity's objectives are to advance education in the art of music and composition of musical works and to relieve musicians and composers who are in need, hardship or distress. The charity does this by making grants and awards to organisations which undertake projects which meet the criteria set out below. In 2022 the Trustees broadened the scope of grants to include the promotion, performance and study of Sir Michael Tippett's music.

The trustees, mindful of the limited funds available, have decided to focus on one area of musical activity as their single priority. From 2023 the charity's activity will focus exclusively on the funding of performances and recording of music by Sir Michael Tippett, with the aim of generating greater revenue for a wider range of activities in future years and so encouraging the music of the future. The trustees continue to keep this, like all of its policies, under regular review.

The trustees consider applications for both first-time initiatives as well as the development of existing projects.

The trustees refer to the Charity Commission's guidance on public benefit when reviewing the charity's aims, objectives and activities, when planning future activities and when setting the charity's grant making policies.

#### **ACTIVITIES AND ACHIEVEMENTS**

Sir Michael Tippett died on 8th January 1998. Under an agreement made between the charity, the founder's estate and his publishers, the charity receives a share of the founder's royalties which will continue for the full copyright period. These royalties are shown as a legacy in the Accounts and are included in the accounts when received. They are received in arrears and vary from year to year.

The charity received donations totalling £15,000 in the year (2024 £40,000 following an Appeal) which, like the majority of the charity's expended income, is applied to grants and awards made.

The trustees, in determining the number and amount of grants, remain mindful of the variability in receipts from year to year and in particular royalty income and donations. The trustees therefore consider it prudent not to spend all of the receipts so as to build funds which will allow for greater generosity in future years and, potentially a wider range of grants, i.e. music education AND Tippett performances.

**THE MICHAEL TIPPETT MUSIC FOUNDATION**

**ANNUAL REPORT OF THE TRUSTEES**

**FOR THE YEAR ENDED 31ST AUGUST 2025 (Continued)**

**ACTIVITIES AND ACHIEVEMENTS (Continued)**

The charity made grants and awards in the year totalling £39,633 (2024 £69,250) of which £15,000 were unpaid at 31st August 2025 (2024 £7,750). Grants were once again awarded to performances of Michael Tippett's music, with particular priority given either to recordings or to neglected pieces - for example the performance of "Crown of the Year and Words for Music Perhaps" at the 2025 Ryedale Festival. Applications that thought beyond the outdated technologies of CD or DVD were also prioritised - for example the Carice Singers' project of professional film footage being made available on YouTube.

The charity faced considerable difficulties in 2023 with its bankers National Westminster Bank (NWB). As a result the charity's bank accounts were frozen and the charity was unable to receive monies nor could it make payments in a timely manner, as is its normal practice. The situation was fully resolved in November 2023 and the 2024 Accounts include additional receipts of £419 being moneys owed to the charity at 31st August 2023 and additional payments totalling £7,267 being moneys owed by the charity. In addition the Administrator's fees and expenses were higher than normal reflecting the additional work done in resolving the issue as well as 2023 fees of £4,393 paid late as a result. NWB made a compensation payment of £240.

**RESERVES POLICY**

Reserves are needed to bridge the gap between the spending and receiving of resources. It is the policy of the charity to maintain unrestricted funds, which are its general reserves, at a level which equates to at least twelve months expenditure including grants and awards made. Unrestricted funds were maintained at this level in the year.

**FUTURE EVENTS**

In the light of the generous donations received in 2024 and 2025 a Gift Aid account has now been set up, which will add to receipts in future years. The Trustees at their meeting in December 2025 will decide whether the charity continues to fund Tippett performances, there having been a considerable down-turn in viable grant applications but a notable lift in receipts following awards made which helped to fund major opera productions, or whether to return to the policy of funding young composers, music education projects and so on.

**This report was approved by the trustees on 3rd December 2025 and signed on their behalf**



Oliver Soden (Trustee)

**INDEPENDENT EXAMINER'S REPORT**

**TO THE TRUSTEES OF THE MICHAEL TIPPETT MUSICAL FOUNDATION**

I report to the trustees on my examination of the accounts of the above charity (the Trust) for the year ended 31st August 2025.

**RESPONSIBILITIES AND BASIS OF REPORT**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

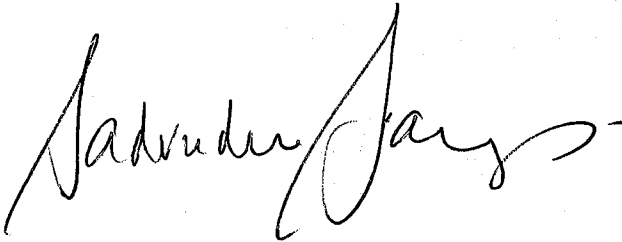
I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5) (b) of the Act.

**INDEPENDENT EXAMINER'S STATEMENT**

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

1. Accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. The accounts do not accord with those records.

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



**Sadrudin N Samji**  
**Chartered Accountant**  
**THURSTON WATTS & COMPANY**  
**39-41 North Road**  
**London N7 9DP**

**3rd December 2025**

**THE MICHAEL TIPPETT MUSICAL FOUNDATION**

**ACCOUNTS FOR THE YEAR ENDED 31ST AUGUST 2025**

**RECEIPTS AND PAYMENTS ACCOUNT**

	<b><u>Restricted Funds</u></b>	<b><u>Un-Rest- ricted Funds</u></b>	<b><u>2025 Total</u></b>	<b><u>2024 Total</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>	<b><u>£</u></b>	<b><u>£</u></b>
<b><u>RECEIPTS</u></b>				
Legacy - share of Tippett Estate royalties	0	47,973	47,973	35,346
Donations	10,000	5,000	15,000	40,000
Interest on Bank accounts	0	1,481	1,481	1,691
Dividends on investment	0	872	872	1,271
Compensation ex National Westminster Bank	0		0	240
	<hr/>	<hr/>	<hr/>	<hr/>
<b><u>TOTAL RECEIPTS</u></b>	<b>£10,000</b>	<b>£55,326</b>	<b>£65,326</b>	<b>£78,548</b>
	=====	=====	=====	=====
<b><u>PAYMENTS</u></b>				
Grants and awards made	10,000	21,383	31,383	61,500
Legal fees retainer	0	2,400	2,400	3,000
Administrator's fees and expenses	0	5,119	5,119	9,367
Accountancy and Independent examiner's fees (2024 2 years)	0	1,500	1,500	2,304
Website costs including rebuild in 2023	0	338	338	627
Trustees' travel and other expenses	0	327	327	247
	<hr/>	<hr/>	<hr/>	<hr/>
<b><u>TOTAL PAYMENTS</u></b>	<b>£10,000</b>	<b>£31,067</b>	<b>£41,067</b>	<b>£77,045</b>
	=====	=====	=====	=====
<b><u>NET RECEIPTS (PAYMENTS) FOR THE YEAR</u></b>	0	24,259	24,259	1,503
<b><u>CASH FUNDS</u></b> at 31st August 2024	0	76,168	76,168	74,665
	<hr/>	<hr/>	<hr/>	<hr/>
<b><u>CASH FUNDS</u></b> at 31st August 2025	£0	£100,427	£100,427	£76,168
	=====	=====	=====	=====

**NOTE TO THE ACCOUNTS**

The charity faced considerable difficulties in 2023 with its bankers National Westminster Bank (NWB). As a result the charity's bank accounts were frozen for part of the year and the charity was unable to make or receive payments. The situation was fully resolved in November 2023. The 2024 figures include amounts owing by/to the charity at 31st August 2023 totalling £7,267 and £419 respectively.

**THE MICHAEL TIPPETT MUSICAL FOUNDATION**

**ACCOUNTS FOR THE YEAR ENDED 31ST AUGUST 2025 (Continued)**

**STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST AUGUST 2025**

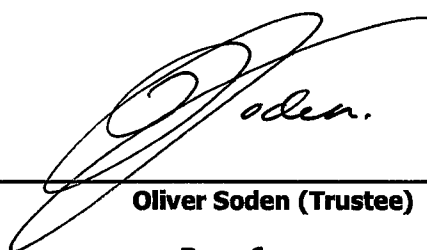
	<b><u>Unrestricted Funds</u></b>	
	<b><u>2025</u></b>	<b><u>2024</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
<b><u>CASH FUNDS</u></b>		
Cash at bank (including COIF) and in hand	100,427	76,168
<b><u>OTHER MONETARY ASSETS</u></b>		
Investment - COIF Charities Investment Fund (at cost)	20,000	20,000
Mid-market value at 31.08.2025 £30,491 (2024 £31,616)		
	<u>£120,427</u>	<u>£96,168</u>
	=====	=====
<b><u>LIABILITIES (MONEYS OWING BY THE CHARITY)</u></b>		
Grants and Awards made the year	15,000	7,750
Grants and Awards made earlier years	1,000	0
Administrators' Fees and Expenses	444	442
Legal fees retainer	1,200	1,200
	<u>£17,644</u>	<u>£9,392</u>
	=====	=====

**NOTES TO THE ACCOUNTS**

The accounts have been prepared following the guidance for accounting for smaller charities issued by the Charity Commission. The Receipts and Payments account is a summary of the receipts and payments made by the charity during the year. Amounts are included as received or as paid.

The statement of assets and liabilities includes monies due to the charity and also amounts owing by the charity for income or expenses relating to the year or previous years which had not been paid at 31st August 2025 and, in the case of expenses, for which invoices have been received.

**The accounts were approved by the trustees on 3rd December 2025  
and signed on their behalf**



Oliver Soden (Trustee)

**THE MICHAEL TIPPETT MUSICAL FOUNDATION**

England & Wales - Charity number 278469

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# Accounts

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**THE MICHAEL TIPPETT MUSICAL FOUNDATION**

**Registered Charity Number: 278469**

**TRUSTEES ANNUAL REPORT AND ANNUAL ACCOUNTS**

**FOR THE YEAR ENDED 31ST AUGUST 2024**

# **THE MICHAEL TIPPETT MUSICAL FOUNDATION**

## **CHARITY INFORMATION**

<b>Trustees:</b>	Oliver Soden (Chair) Katie Tearle MBE (Deputy Chair) Sarah Bardwell Jonathan Dove CBE Nancy Evans Sally Groves MBE Jeremy Hayes Chris Scobie Simon Weil Anthony Whitworth-Jones
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<b>Address:</b>	c/o Charles Russell Speechlys 5 Fleet Place Farringdon London EC4M 7RD
<b>Website:</b>	<a href="http://www.tippettfoundation.org.uk">www.tippettfoundation.org.uk</a>
<b>Email address:</b>	<a href="mailto:admin@tippettfoundation.org.uk">admin@tippettfoundation.org.uk</a>
<b>Registered Charity Number:</b>	278469

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# **THE MICHAEL TIPPETT MUSICAL FOUNDATION**

## **ANNUAL REPORT OF THE TRUSTEES**

### **FOR THE YEAR ENDED 31ST AUGUST 2024**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The charity was set up as a Trust in 1979 and is governed by a Trust Deed dated 27th July 1979. The Trust was registered as a charity on 12th September 1979. The charity is managed by its trustees, assisted by the administrator, and the trustees meet regularly and at least once a year. The trustees have the power under the Trust Deed to appoint further trustees if at any time their number falls below four. A list of the trustees and other officials of the charity at date of approval is set out on page 1 which forms part of this report. There were no changes in trustees in the year. Dr Lucy Walker stood down as Administrator on 1st June 2024 and was replaced by Sarah Noble. In addition Sir Andrew Davis CBE a Patron of the charity sadly died on 20 April 2024.

#### **OBJECTIVES AND ACTIVITIES**

The charity's objectives are to advance education in the art of music and composition of musical works and to relieve musicians and composers who are in need, hardship or distress. The charity does this by making grants and awards to organisations which undertake projects which meet the criteria set out below. In 2022 the Trustees broadened the scope of grants to include the promotion, performance and study of Michael Tippett's music.

The trustees, mindful of the limited funds available, have decided to focus on one area of musical activity as their single priority. From 2023 the charity's activity will focus exclusively on the funding of performances and recording of music by Sir Michael Tippett, with the aim of generating greater Revenue for a wider range of activities in future years and so encouraging the music of the future. The trustees continue to keep this, like all of its policies, under regular review.

The trustees consider applications for both first-time initiatives as well as the development of existing projects. The trustees have a policy, of which all applicants are made aware, that the charity makes one-off grants only.

The trustees refer to the Charity Commission's guidance on public benefit when reviewing the charity's aims, objectives and activities, when planning future activities and when setting the charity's grant making policies.

#### **ACTIVITIES AND ACHIEVEMENTS**

Sir Michael Tippett died on 8th January 1998. Under an agreement made between the charity, the founder's estate and his publishers, the charity receives a share of the founder's royalties which will continue for the full copyright period. These royalties are shown as a legacy in the accounts and are included in the accounts when received.

Such royalties vary from year to year and are received in arrears. Following an appeal the charity received donations totalling £40,000 in the year which, like the majority of the charity's income, is applied to grants and awards made. The trustees, in determining the number and amount thereof, remain mindful of the variability in royalty income from year to year. Conscious of the reduction in royalty income from March 2020 due to the Covid 19 pandemic, the Trustees decided to suspend making grants and awards in 2023 whilst they reviewed the matter and considered the strategic study of the charity's grant making policy commissioned in 2022. Having done so the charity resumed making grants and awards from November 2023. The charity made grants and awards in 2024 totalling £69,250 of which £7,750 were unpaid at 31st August 2024.

**THE MICHAEL TIPPETT MUSIC FOUNDATION**

**ANNUAL REPORT OF THE TRUSTEES**

**FOR THE YEAR ENDED 31ST AUGUST 2024 (Continued)**

**ACTIVITIES AND ACHIEVEMENTS (Continued)**

The charity faced considerable difficulties in 2023 with its bankers National Westminster Bank (NWB). As a result the charity's bank accounts were frozen for part of the year. The charity was unable to receive monies nor could it make payments in a timely manner, as is its normal practice and it faced the threat of the closure of its bank accounts. The trustees and the administrator spent a lot of time and effort to resolve these issues and in providing NWB with the various documentation they requested. The situation was fully resolved in November 2023 and the bank accounts are now active and fully accessible online.

Due to the above issue the 2024 payments are therefore higher than usual as they include 2023 expenses totalling £7,267 which could not be paid at 31st August 2023 as detailed on page 6 under Liabilities but excluding the 2021 award £1,000 which is no longer required. In particular the Administrator's fees and expenses are up by £6,244 on 2023 as they reflect the additional work done in resolving the NWB issue and 2023 fees of £4,393 paid late as a result.

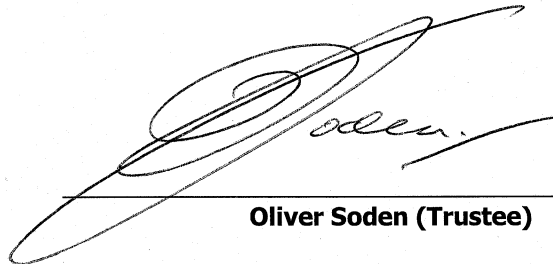
NWB made compensation payments of £250 in 2023 and £240 in 2024 which only recognise and compensate for a fraction of the difficulties the charity has experienced and extra expenses it has incurred as a result of this issue.

All the trustees give freely of their time and no trustee expenses were paid in the year.

**RESERVES POLICY**

Reserves are needed to bridge the gap between the spending and receiving of resources. It is the policy of the charity to maintain unrestricted funds, which are its general reserves, at a level which equates to at least twelve months expenditure including grants and awards. Unrestricted funds were maintained at this level in the year.

**This report was approved by the trustees on 26th November 2024 and signed on their behalf**



Oliver Soden (Trustee)

**INDEPENDENT EXAMINER'S REPORT**

**TO THE TRUSTEES OF THE MICHAEL TIPPETT MUSICAL FOUNDATION**

I report to the trustees on my examination of the accounts of the above charity (the Trust) for the year ended 31st August 2024.

**RESPONSIBILITIES AND BASIS OF REPORT**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

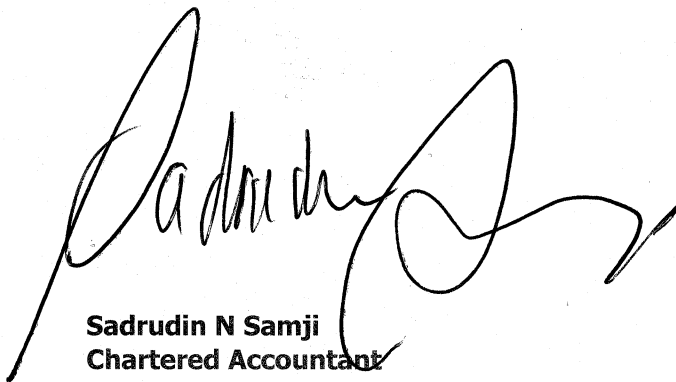
I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5) (b) of the Act.

**INDEPENDENT EXAMINER'S STATEMENT**

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

1. Accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. The accounts do not accord with those records.

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



**Sadrudin N Samji**  
**Chartered Accountant**  
**THURSTON WATTS & COMPANY**  
**39-41 North Road**  
**London N7 9DP**

**27th November 2024**

**THE MICHAEL TIPPETT MUSICAL FOUNDATION**

**ACCOUNTS FOR THE YEAR ENDED 31ST AUGUST 2024**

**RECEIPTS AND PAYMENTS ACCOUNT**

	<b><u>Restricted Funds</u></b>	<b><u>Un-Rest- ricted Funds</u></b>	<b><u>2024 Total</u></b>	<b><u>Un-Rest- ricted Funds 2023</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>	<b><u>£</u></b>	<b><u>£</u></b>
<b><u>RECEIPTS</u></b>				
Legacy - share of Tippett Estate royalties		35,346	35,346	39,108
Donations	35,000	5,000	40,000	0
Interest on Bank accounts		1,691	1,691	830
Dividends on investment		1,271	1,271	425
Compensation ex National Westminster Bank		240	240	250
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<b><u>TOTAL RECEIPTS</u></b>	<b>£35,000</b>	<b>£43,548</b>	<b>£78,548</b>	<b>£40,613</b>
	=====	=====	=====	=====
<b><u>PAYMENTS</u></b>				
Grants and awards made	35,000	26,500	61,500	0
Legal fees retainer		3,000	3,000	600
Administrator's fees and expenses		9,367	9,367	3,750
Accountancy and Independent examiner's fees		2,304	2,304	0
Website costs including rebuild in 2023		627	627	1,000
Press and media consultancy and charity logo			0	300
Trustees' travel expenses		247	247	0
Bank charges			0	0
	-----	-----	-----	-----
<b><u>TOTAL PAYMENTS</u></b>	<b>£35,000</b>	<b>£42,045</b>	<b>£77,045</b>	<b>£5,650</b>
	=====	=====	=====	=====
<b><u>NET RECEIPTS (PAYMENTS) FOR THE YEAR</u></b>	<b>0</b>	<b>1,503</b>	<b>1,503</b>	<b>34,963</b>
<b><u>CASH FUNDS</u></b> at 31st August 2023	<b>0</b>	<b>74,665</b>	<b>74,665</b>	<b>39,702</b>
	-----	-----	-----	-----
<b><u>CASH FUNDS</u></b> at 31st August 2024	<b>£0</b>	<b>£76,168</b>	<b>£76,168</b>	<b>£74,665</b>
	=====	=====	=====	=====

**NOTE TO THE ACCOUNTS**

The charity faced considerable difficulties in 2023 with its bankers National Westminster Bank (NWB). As a result the charity's bank accounts were frozen for part of the year and the charity was unable to make or receive payments. The trustees and administrator spent a lot of time and effort to resolve these issues and the situation was fully resolved in November 2023. The above figures reflect these issues and the 2024 figures include amounts owing to/by the charity at 31st August 2023 totalling £7,267 which are detailed on Page 6.

**THE MICHAEL TIPPETT MUSICAL FOUNDATION**

**ACCOUNTS FOR THE YEAR ENDED 31ST AUGUST 2024 (Continued)**

**STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST AUGUST 2024**

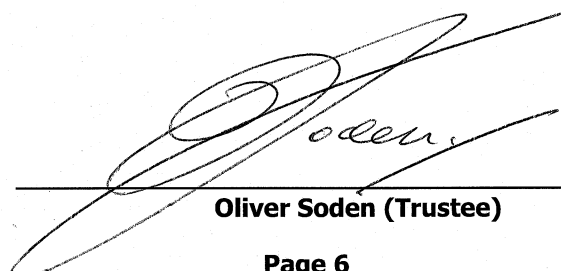
	<b><u>Unrestricted Funds</u></b>	
	<b><u>2024</u></b>	<b><u>2023</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
<b><u>CASH FUNDS</u></b>		
Cash at bank (including COIF) and in hand	76,168	74,655
<b><u>OTHER MONETARY ASSETS</u></b>		
Investment - COIF Charities Investment Fund (at cost)	20,000	20,000
Mid-market value at 31.08.2024 £31,616 (2023 £29,284)		
	<u>£96,168</u>	<u>£94,655</u>
	=====	=====
<b><u>MONEYS DUE TO THE CHARITY</u></b>		
Dividends on investment	£0	£419
	=====	=====
<b><u>LIABILITIES (MONEYS OWING BY THE CHARITY)</u></b>		
Grants and Awards made the year	7,750	0
Grants and Awards made 2021 (no longer required)	0	1,000
Administrators' Fees and Expenses	442	4,393
Accountants fees (2022)	0	1,074
Legal fees retainer	1,200	1,800
	<u>£9,392</u>	<u>£8,267</u>
	=====	=====

**NOTES TO THE ACCOUNTS**

The accounts have been prepared following the guidance for accounting for smaller charities issued by the Charity Commission. The Receipts and Payments account is a summary of the receipts and payments made by the charity during the year. Amounts are included as received or as paid.

The statement of assets and liabilities includes monies due to the charity and also amounts owing by the charity for income or expenses relating to the year or previous years which had not been paid at 31st August 2024 and, in the case of expenses, for which invoices have been received. The above reflect the difficulties the charity had with its bankers in 2023 as outlined on Page 5.

**The accounts were approved by the trustees on 26th November 2024  
and signed on their behalf**

  
\_\_\_\_\_  
**Oliver Soden (Trustee)**

**THE MICHAEL TIPPETT MUSICAL FOUNDATION**

England & Wales - Charity number 278469

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# Accounts

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THE MICHAEL TIPPETT MUSICAL FOUNDATION  
CONSTITUTION

**THE MICHAEL TIPPETT MUSICAL FOUNDATION**

**Registered Charity Number: 278469**

**TRUSTEES ANNUAL REPORT AND ANNUAL ACCOUNTS**

**FOR THE YEAR ENDED 31ST AUGUST 2023**

Administrators: Chris Scoble  
Address: c/o Charles Russell Speecham  
5 Fleet Place  
Fleet Street  
London EC4A 3DF  
Website: www.mtmf.org.uk  
Email address: admin@mtmf.org.uk  
Registered Charity Number: 278469

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# THE MICHAEL TIPPETT MUSICAL FOUNDATION

## CHARITY INFORMATION

<b>Trustees:</b>	Oliver Soden (Chair) Katie Tearle MBE (Deputy Chair) Sarah Bardwell Jonathan Dove CBE Nancy Evans Sally Groves MBE Jeremy Hayes Chris Scobie Simon Weil Anthony Whitworth-Jones
<b>Patrons:</b>	David Cairns CBE Paul Crossley CBE Sir Andrew Davis CBE Edward Gardner OBE
<b>Administrator:</b>	Dr Lucy Walker
<b>Address:</b>	c/o Charles Russell Speechlys 5 Fleet Place Farringdon London EC4M 7RD
<b>Website:</b>	<a href="http://www.tippettfoundation.org.uk">www.tippettfoundation.org.uk</a>
<b>Email address:</b>	<a href="mailto:admin@tippettfoundation.org.uk">admin@tippettfoundation.org.uk</a>
<b>Registered Charity Number:</b>	278469

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# **THE MICHAEL TIPPETT MUSICAL FOUNDATION**

## **ANNUAL REPORT OF THE TRUSTEES**

### **FOR THE YEAR ENDED 31ST AUGUST 2023**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The charity was set up as a Trust in 1979 and is governed by a Trust Deed dated 27th July 1979. The Trust was registered as a charity on 12th September 1979. The charity is managed by its trustees, assisted by the administrator, and the trustees meet regularly and at least once a year. The trustees have the power under the Trust Deed to appoint further trustees if at any time their number falls below four. A list of the trustees and other officials of the charity at date of approval is set out on page 1 which forms part of this report. There were no changes in the year.

#### **OBJECTIVES AND ACTIVITIES**

The charity's objectives are to advance education in the art of music and composition of musical works and to relieve musicians and composers who are in need, hardship or distress. The charity does this by making grants and awards to organisations which undertake projects which meet the criteria set out below. In 2022 the Trustees broadened the scope of grants to include the promotion, performance and study of Michael Tippett's music.

The trustees, mindful of the limited funds available, have decided to focus on one area of musical activity as their single priority. From 2023 the charity's activity will focus exclusively on the funding of performances and recording of music by Sir Michael Tippett, with the aim of generating greater revenue for a wider range of activities in future years and so encouraging the music of the future.

The trustees consider applications for both first-time initiatives as well as the development of existing projects. The trustees have a policy, of which all applicants are made aware, that the charity makes one-off grants only. Grants are only awarded to projects based in the UK.

The trustees refer to the Charity Commission's guidance on public benefit when reviewing the charity's aims, objectives and activities, when planning future activities and when setting the charity's grant making policies.

#### **ACTIVITIES AND ACHIEVEMENTS**

Sir Michael Tippett died on 8th January 1998. Under an agreement made between the charity, the founder's estate and his publishers, the charity receives a share of the founder's royalties which will continue for the full copyright period. These royalties are shown as a legacy in the accounts and are included in the accounts when received.

Such royalties vary from year to year and are received in arrears. The majority of the charity's income is applied to grants and awards made. The trustees, in determining the number and amount of grants and awards made, remain mindful of the variability in royalty income from year to year. Mindful of the reduction in royalty income from March 2020 due to the Covid 19 pandemic, the Trustees decided in 2022 not to offer any grants in 2022/23 whilst they reviewed the matter and consider the strategic study of the charity's grant making policy. Having done so the charity resumed offering grants from November 2023.

**THE MICHAEL TIPPETT MUSIC FOUNDATION**  
**ANNUAL REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST AUGUST 2023 (Continued)**

**ACTIVITIES AND ACHIEVEMENTS (Continued)**

The strategic study of the charity's grant making policy was commissioned in 2022 at a cost of £3,000. The trustees also commissioned in 2022 a rebuild of charity's website by Dr Lucy Walker the cost of which was £2,000 split equally between 2022 and 2023. Press and Media consultants were engaged to assist with press releases etc on the launch of the new website on 1st September 2022 at which details of the new trustees and other changes were unveiled. The consultants fee was £600 again split equally between 2022 and 2023.

The charity has faced considerable difficulties in the year with its bankers National Westminster Bank (NWB). As a result the charity's bank accounts were frozen for a period in late 2022 and then, more seriously, in June-October 2023 and the charity faced the threat of the closure of its bank accounts. The trustees and administrator have spent considerable time and effort to resolve these issues and in providing NWB with the various documentation they requested. The situation was fully resolved in November 2023 and the bank accounts are now active and fully accessible online. However these issues resulted in the charity being unable to make or receive payments for much of the year. The amounts unpaid at 31st August 2023 are noted under Liabilities on page 6 and are considerably higher than earlier years as the charity could not make payments in a timely manner as is its normally practice. All the liabilities noted on page 6 have now been paid, except for the 2021 award on which the trustees await clarification if this is to be claimed.

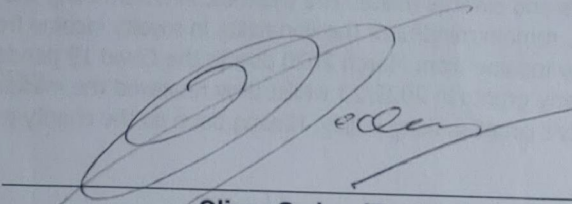
NWB has made payments of £250 in November 2022 and a further £240 in September 2023 which only partially recognise and compensate for the difficulties the charity has experienced.

All the trustees give freely of their time and no trustee expenses were paid in the year.

**RESERVES POLICY**

Reserves are needed to bridge the gap between the spending and receiving of resources. It is the policy of the charity to maintain unrestricted funds, which are its general reserves, at a level which equates to at least twelve months expenditure including grants and awards. Unrestricted funds were maintained at this level in the year.

**This report was approved by the trustees on 19th December 2023 and  
signed on their behalf**

  
\_\_\_\_\_  
**Oliver Soden (Trustee)**

**INDEPENDENT EXAMINER'S REPORT**

**TO THE TRUSTEES OF THE MICHAEL TIPPETT MUSICAL FOUNDATION**

I report to the trustees on my examination of the accounts of the above charity (the Trust) for the year ended 31st August 2023.

**RESPONSIBILITIES AND BASIS OF REPORT**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

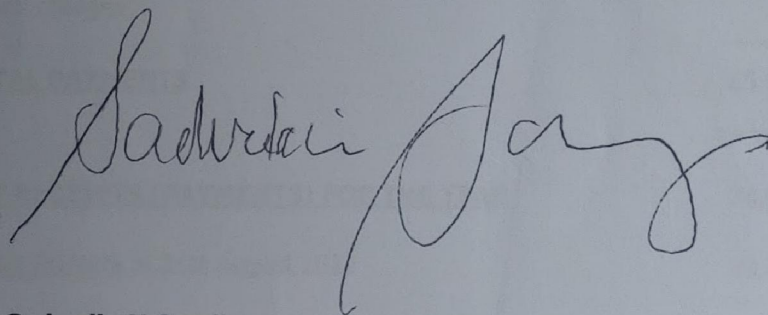
I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5) (b) of the Act.

**INDEPENDENT EXAMINER'S STATEMENT**

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

1. Accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. The accounts do not accord with those records.

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



**Sadrudin N Samji**  
**Chartered Accountant**  
**THURSTON WATTS & COMPANY**  
**39-41 North Road**  
**London N7 9DP**

**20th December 2023**

**THE MICHAEL TIPPETT MUSICAL FOUNDATION**  
**ACCOUNTS FOR THE YEAR ENDED 31ST AUGUST 2023**

**RECEIPTS AND PAYMENTS ACCOUNT**

	<b><u>Unrestricted Funds</u></b>	
	<b><u>2023</u></b>	<b><u>2022</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
<b><u>RECEIPTS</u></b>		
Legacy - share of Tippett Estate royalties	39,108	25,895
Interest on Bank accounts	830	53
Dividends on investment	425	838
Compensation ex National Westminster Bank	250	0
	<hr/>	<hr/>
<b><u>TOTAL RECEIPTS</u></b>	<b>£40,613</b>	<b>£26,786</b>
	=====	=====
<b><u>PAYMENTS</u></b>		
Grants and awards made - 2023/2022	0	19,000
Grants and awards made - 2021	0	1,000
Legal fees retainer	600	2,400
Administrator's fees and expenses	3,750	3,059
Accountancy and Independent examiner's fees	0	954
Consultancy fees re Strategic Development Support	0	3,000
Website rebuild	1,000	1,000
Press and media consultancy and charity logo	300	900
Bank charges	0	48
	<hr/>	<hr/>
<b><u>TOTAL PAYMENTS</u></b>	<b>£5,650</b>	<b>£31,361</b>
	=====	=====
<b><u>NET RECEIPTS (PAYMENTS) FOR THE YEAR</u></b>	<b>34,963</b>	<b>-4,575</b>
<b><u>CASH FUNDS</u></b> at 31st August 2022	<b>39,702</b>	<b>44,277</b>
	<hr/>	<hr/>
<b><u>CASH FUNDS</u></b> at 31st August 2023	<b>£74,665</b>	<b>£39,702</b>
	=====	=====

**NOTE TO THE ACCOUNTS**

The charity has faced considerable difficulties in the year with its bankers National Westminster Bank (NWB). As a result the charity's bank accounts were frozen for part of the year and the charity was unable to make or receive payments. The trustees and administrator spent a lot of time and effort to resolve these issues and the situation was fully resolved in November 2023 when the bank accounts became active and fully accessible. The above figures reflect these issues. The amounts owing to/by the charity at 31st August 2023 are outlined on Page 6.

**THE MICHAEL TIPPETT MUSICAL FOUNDATION**

**ACCOUNTS FOR THE YEAR ENDED 31ST AUGUST 2023 (Continued)**

**STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST AUGUST 2023**

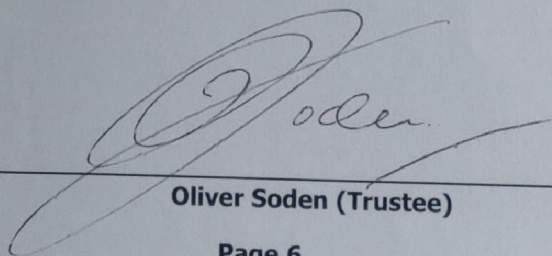
	<b><u>Unrestricted Funds</u></b>	
	<b><u>2023</u></b>	<b><u>2022</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
<b><u>CASH FUNDS</u></b>		
Cash at bank (including COIF) and in hand	74,655	39,702
<b><u>OTHER MONETARY ASSETS</u></b>		
Investment - COIF Charities Investment Fund (at cost)	20,000	20,000
Mid-market value at 31.08.2023 £29,284 (2022 £29,843)		
	<hr/>	<hr/>
	£94,655	£59,702
	=====	=====
<b><u>MONEYS DUE TO THE CHARITY</u></b>		
Dividends on investment	£419	£0
	=====	=====
<b><u>LIABILITIES (MONEYS OWING BY THE CHARITY)</u></b>		
Grants and Awards made (2021)	1,000	1,000
Administrators' Fees and Expenses	4,393	3,124
Accountants fees (2022)	1,074	0
Legal fees retainer	1,800	600
	<hr/>	<hr/>
	£8,267	£4,724
	=====	=====

**NOTES TO THE ACCOUNTS**

The accounts have been prepared following the guidance for accounting for smaller charities issued by the Charity Commission. The Receipts and Payments account is a summary of the receipts and payments made by the charity during the year. Amounts are included as received or as paid.

The statement of assets and liabilities includes monies due to the charity and also amounts owing by the charity for income or expenses relating to the year or previous years which had not been paid at 31st August 2023 and, in the case of expenses, for which invoices have been received. The above reflect the difficulties the charity had with its bankers in the year as outlined on Page 5. All the above liabilities, except the 2021 award, have now been paid.

**The accounts were approved by the trustees on 19th December 2023  
and signed on their behalf**

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**Oliver Soden (Trustee)**

**THE MICHAEL TIPPETT MUSICAL FOUNDATION**

England & Wales - Charity number 278469

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# Accounts

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**THE MICHAEL TIPPETT MUSICAL FOUNDATION**

**Registered Charity Number: 278469**

**TRUSTEES ANNUAL REPORT AND ANNUAL ACCOUNTS**

**FOR THE YEAR ENDED 31ST AUGUST 2022**

**THE MICHAEL TIPPETT MUSICAL FOUNDATION**

**CHARITY INFORMATION**

**Trustees:**

Oliver Soden (Chair)  
Katie Tearle MBE (Deputy Chair)  
Sarah Bardwell  
Jonathan Dove CBE  
Nancy Evans  
Sally Groves MBE  
Jeremy Hayes  
Chris Scobie  
Simon Weil  
Anthony Whitworth-Jones

**Patrons:**

David Cairns CBE  
Paul Crossley CBE  
Sir Andrew Davis CBE  
Edward Gardner OBE

**Administrator:**

Dr Lucy Walker

**Address:**

5 Fleet Place  
Farringdon  
London EC4M 7RD

**Website:**

[www.tippettfoundation.org.uk](http://www.tippettfoundation.org.uk)

**Email address:**

[admin@tippettfoundation.org.uk](mailto:admin@tippettfoundation.org.uk)

**Registered Charity Number:**

278469

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# **THE MICHAEL TIPPETT MUSICAL FOUNDATION**

## **ANNUAL REPORT OF THE TRUSTEES**

### **FOR THE YEAR ENDED 31ST AUGUST 2022**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The charity was set up as a Trust in 1979 and is governed by a Trust Deed dated 27th July 1979. The Trust was registered as a charity on 12th September 1979. The charity is managed by its trustees, assisted by the administrator, and the trustees meet regularly and at least once a year. The trustees have the power under the Trust Deed to appoint further trustees if at any time their number falls below four. A list of the trustees and other officials of the charity at date of approval is set out on page 1 which forms part of this report. Chris Scobie was appointed a trustee on 20th April 2022 and John Casken resigned as a Trustee on 19th April 2022. Anthony Whitworth-Jones stood down as Chair on 25th March 2022 and the post was taken up by Oliver Soden. Gwyn Rhydderch stood down as Secretary on 1st September 2022 to be replaced by Dr Lucy Walker whose title was changed to Administrator. Also Andrew Davis and Edward Gardner became Patrons of the charity in the year.

#### **OBJECTIVES AND ACTIVITIES**

The charity's objectives are to advance education in the art of music and composition of musical works and to relieve musicians and composers who are in need, hardship or distress. The charity does this by making grants and awards to organisations which undertake projects which meet the criteria set out below. In 2022 the Trustees broadened the scope of grants to include the promotion, performance and study of Michael Tippett's music.

The trustees, mindful of the limited funds available, have decided to focus on one area of musical activity as their single priority. This is the development of creative group music making, especially involving young people. Due to the charity's links with a major composer, the trustees wish to see composition as central to successful applications, for example in projects which offer innovative ways for young composers to develop their talents and experience through engaging with group musical activity.

The trustees consider applications for both first-time initiatives as well as the development of existing projects. The trustees have a policy, of which all applicants are made aware, that the charity makes one-off grants only. Grants are only awarded to projects based in the UK.

The trustees refer to the Charity Commission's guidance on public benefit when reviewing the charity's aims, objectives and activities, when planning future activities and when setting the charity's grant making policies.

#### **ACTIVITIES AND ACHIEVEMENTS**

Sir Michael Tippett died on 8th January 1998. Under an agreement made between the charity, the founder's estate and his publishers, the charity receives a share of the founder's royalties which will continue for the full copyright period. These royalties are shown as a legacy in the accounts and are included in the accounts when received.

Such royalties vary from year to year and are received in arrears. The majority of the charity's income is applied to grants and awards made. The trustees, in determining the number and amount of grants and awards made, remain mindful of the variability in royalty income from year to year especially so from March 2020 as a result of the Covid 19 pandemic. Royalties received in the year were down on earlier years due the loss of performances during the Covid 19 pandemic and they are anticipated to be low in the next few years.

**THE MICHAEL TIPPETT MUSIC FOUNDATION**

**ANNUAL REPORT OF THE TRUSTEES**

**FOR THE YEAR ENDED 31ST AUGUST 2022 (Continued)**

**ACTIVITIES AND ACHIEVEMENTS (Continued)**

The projects to which grants were made take place in varying contexts including schools, arts and community organisations especially involving young people and young composers and, in accordance with the charity's grant-making policies, are focused on music making. Ten grants totalling £19,000 were awarded and paid in the year. In 2021 ten grants were awarded totalling £16,500 of which one grant of £1,000 was paid in 2022 and one of £1,000 will be paid in 2023.

Mindful of the reduction in royalties received, the Trustees commissioned a strategic study of the charity's grant making policy costing £3,000. The trustees have decided not to offer any grants in 2022/23 whilst they review the matter but they will continue to closely monitor the situation.

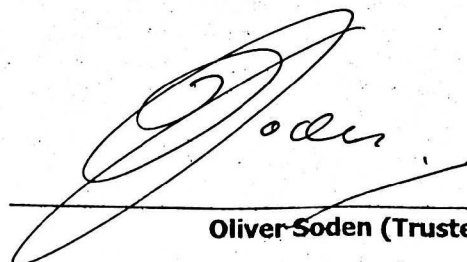
The trustees commissioned a rebuild of charity's website by Dr Lucy Walker. £1,000 was paid in the year and £1,000 was paid in 2022/2023. Press and Media consultants were engaged to assist with press releases etc on the launch of the new website on 1st September 2022 at which details of the new trustees and other changes were unveiled. £300 was paid in the year and £300 was paid in 2022/2023. The trustees also commissioned a logo for the charity for the website etc at a cost of £600.

All the trustees give freely of their time and no trustee expenses were paid in the year.

**RESERVES POLICY**

Reserves are needed to bridge the gap between the spending and receiving of resources. It is the policy of the charity to maintain unrestricted funds, which are its general reserves, at a level which equates to at least twelve months expenditure including grants and awards. Unrestricted funds were maintained at this level in the year.

**This report was approved by the trustees on 8th December 2022 and signed on their behalf**



**Oliver Soden (Trustee)**

**INDEPENDENT EXAMINER'S REPORT**

**TO THE TRUSTEES OF THE MICHAEL TIPPETT MUSICAL FOUNDATION**

I report to the trustees on my examination of the accounts of the Michael Tippett Musical Foundation (the Trust) for the year ended 31st August 2022.

**RESPONSIBILITIES AND BASIS OF REPORT**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5) (b) of the Act.

**INDEPENDENT EXAMINER'S STATEMENT**

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

1. Accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. The accounts do not accord with those records.

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



**Sadrudin N Samji**  
**Chartered Accountant**  
**THURSTON WATTS & COMPANY**  
**39-41 North Road**  
**London N7 9DP**

**8th December 2022**

**THE MICHAEL TIPPETT MUSICAL FOUNDATION**  
**ACCOUNTS FOR THE YEAR ENDED 31ST AUGUST 2022**

**RECEIPTS AND PAYMENTS ACCOUNT**

	<b><u>Unrestricted Funds</u></b>	
	<b><u>2022</u></b> <b><u>£</u></b>	<b><u>2021</u></b> <b><u>£</u></b>
<b><u>RECEIPTS</u></b>		
Legacy - share of Tippett Estate royalties	25,895	34,475
Interest on Bank accounts	53	5
Dividends on investment	838	812
	-----	-----
<b><u>TOTAL RECEIPTS</u></b>	<b>£26,786</b>	<b>£35,292</b>
	=====	=====
<b><u>PAYMENTS</u></b>		
Grants and awards made - 2020	0	6,000
Grants and awards made - 2021	1,000	14,500
Grants and awards made - 2022	19,000	0
Legal fees retainer	2,400	1,800
Administrator's fees and expenses	3,059	3,116
Accountancy and Independent examiner's fees	954	900
Consultancy fees re Strategic Development Support	3,000	0
Website rebuild	1,000	0
Press and media consultancy and charity logo	900	0
Bank charges	48	0
	-----	-----
<b><u>TOTAL PAYMENTS</u></b>	<b>£31,361</b>	<b>£26,316</b>
	=====	=====
<b><u>NET RECEIPTS (PAYMENTS) FOR THE YEAR</u></b>	<b>-4,575</b>	<b>8,976</b>
<b><u>CASH FUNDS</u></b> at 31st August 2021	<b>44,277</b>	<b>35,301</b>
	-----	-----
<b><u>CASH FUNDS</u></b> at 31st August 2022	<b>£39,702</b>	<b>£44,277</b>
	=====	=====

**THE MICHAEL TIPPETT MUSICAL FOUNDATION**

**ACCOUNTS FOR THE YEAR ENDED 31ST AUGUST 2022 (Continued)**

**STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST AUGUST 2022**

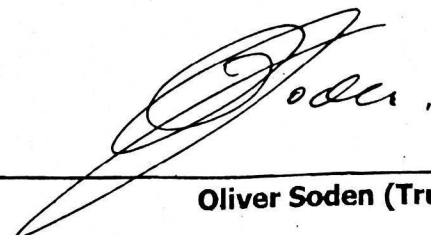
	<b><u>Unrestricted Funds</u></b>	
	<b><u>2022</u></b>	<b><u>2021</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
<b><u>CASH FUNDS</u></b>		
Cash at bank (including COIF) and in hand	39,702	44,277
<b><u>OTHER MONETARY ASSETS</u></b>		
Investment - COIF Charities Investment Fund (at cost)	20,000	20,000
	<u>£59,702</u>	<u>£64,277</u>
	=====	=====
<b><u>LIABILITIES</u></b>		
Grants and Awards made - 2021	1,000	2,000
Grants and Awards made - 2022	0	2,000
Administrator's Fees and Expenses	3,124	3,059
Consultancy fees re Strategic Development Support	0	3,000
Legal fees retainer	600	600
	<u>£4,724</u>	<u>£10,659</u>
	=====	=====

**NOTES TO THE ACCOUNTS**

The accounts have been prepared following the guidance for accounting for smaller charities issued by the Charity Commission. The Receipts and Payments account is a summary of the receipts and payments made by the charity during the year. Amounts are included as received or as paid.

The statement of assets and liabilities includes monies due to the charity and amounts due by the charity for expenses relating to the year or previous years for which invoices have been received, but which had not been paid at 31st August 2022. The accounts do not include any other amounts due by the charity for which invoices have not been received. The Investment is stated at cost and the mid-market value at 31st August 2022 was £29,843 (2021 £31,073).

**The accounts were approved by the trustees on 8th December 2022  
and signed on their behalf**

  
\_\_\_\_\_  
**Oliver Soden (Trustee)**

**THE MICHAEL TIPPETT MUSICAL FOUNDATION**

England & Wales - Charity number 278469

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# Accounts

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**THE MICHAEL TIPPETT MUSICAL FOUNDATION**

**Registered Charity Number: 278469**

**TRUSTEES ANNUAL REPORT AND ANNUAL ACCOUNTS**

**FOR THE YEAR ENDED 31ST AUGUST 2021**

**THE MICHAEL TIPPETT MUSICAL FOUNDATION**

**CHARITY INFORMATION**

<b>Trustees:</b>	Anthony Whitworth-Jones (Chairman) Sarah Bardwell Prof John Casken Jonathan Dove Nancy Evans Sally Groves Jeremy Hayes Oliver Soden Katie Tearle Simon Weil
<b>Patrons:</b>	David Cairns CBE Paul Crossley CBE
<b>Secretary:</b>	Gwyn Rhydderch
<b>Address:</b>	5 Fleet Place Farringdon London EC4M 7RD
<b>Telephone and Fax</b>	020 7263 8969
<b>Website:</b>	<a href="http://www.tippetfoundation.org.uk">www.tippetfoundation.org.uk</a>
<b>Email address:</b>	<a href="mailto:admin@tippetfoundation.org.uk">admin@tippetfoundation.org.uk</a>
<b>Registered Charity Number:</b>	278469

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**THE MICHAEL TIPPETT MUSICAL FOUNDATION**

**ANNUAL REPORT OF THE TRUSTEES**

**FOR THE YEAR ENDED 31ST AUGUST 2021**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The charity was set up as a Trust in 1979 and is governed by a Trust Deed dated 27th July 1979. The Trust was registered as a charity on 12th September 1979. The charity is managed by its trustees, assisted by the secretary, and the trustees meet regularly and at least once a year. The trustees have the power under the Trust Deed to appoint further trustees if at any time their number falls below four. A list of the trustees and other officials of the charity is set out on page 1 which forms part of this report. Sarah Bardwell was appointed a trustee on 21st December 2020.

**OBJECTIVES AND ACTIVITIES**

The charity's objectives are to advance education in the art of music and composition of musical works and to relieve musicians and composers who are in need, hardship or distress. The charity does this by making grants and awards to organisations which undertake projects which meet the criteria set out below.

The trustees, mindful of the limited funds available, have decided to focus on one area of musical activity as their single priority. This is the development of creative group music making, especially involving young people. Due to the charity's links with a major composer, the trustees wish to see composition as central to successful applications, for example in projects which offer innovative ways for young composers to develop their talents and experience through engaging with group musical activity.

The trustees consider applications for both first-time initiatives as well as the development of existing projects. The trustees have a policy, of which all applicants are made aware, that the charity makes one-off grants only. Grants are only awarded to projects based in the UK.

The trustees refer to the Charity Commission's guidance on public benefit when reviewing the charity's aims, objectives and activities, when planning future activities and when setting the charity's grant making policies.

**ACTIVITIES AND ACHIEVEMENTS**

Sir Michael Tippett died on 8th January 1998. Under an agreement made between the charity, the founder's estate and his publishers, the charity receives a share of the founder's royalties which will continue for the full copyright period. These royalties are shown as a legacy in the accounts and are included in the accounts when received.

Such royalties vary from year to year and are received in arrears. The majority of the charity's income is applied to grants and awards made. The trustees, in determining the number and amount of grants and awards made, remain mindful of the variability in royalty income from year to year especially so from March 2020 as a result of the Covid 19 pandemic. Royalties received in the year were down and are anticipated to be low in the next few years.

During the year eleven grants were awarded totalling £17,500, of which one grant will not be taken up and two grants totalling £2,000 were or will be paid after the year end. In 2019/2020 ten grants were awarded totalling £22,000.

**THE MICHAEL TIPPETT MUSIC FOUNDATION**

**ANNUAL REPORT OF THE TRUSTEES**

**FOR THE YEAR ENDED 31ST AUGUST 2021 (Continued)**

**ACTIVITIES AND ACHIEVEMENTS (Continued)**

The projects to which grants were made take place in varying contexts including schools, arts and community organisations especially involving young people and young composers and, in accordance with the charity's grant-making policies, are focused on music making.

Owing to the restrictions on live-music making due to the Covid 19 pandemic, several of the projects awarded grants by the charity were revised to incorporate the use of technology in various creative ways and as a result were fully realised.

The charity will continue to make awards as and when its finances permit and provide that it receives suitable applications.

The legal fees retainer is at a cost of £2,400 per annum. In 2020 this was brought up to date having been in arrears but in 2021 the final quarter was paid after the year end.

Secretary's fees and expenses for 2019 of £3,116 were paid in the year and the trustees plan to bring matters up to date when finances permit.

All the trustees give freely of their time and no trustee expenses were paid in the year.

**RESERVES POLICY**

Reserves are needed to bridge the gap between the spending and receiving of resources. It is the policy of the charity to maintain unrestricted funds, which are its general reserves, at a level which equates to at least twelve months expenditure including grants and awards. Unrestricted funds were maintained at this level in the year.

**This report was approved by the trustees on 10th November 2021 and  
signed on their behalf**



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**ANTHONY WHITWORTH-JONES (Trustee)**

## **INDEPENDENT EXAMINER'S REPORT**

### **TO THE TRUSTEES OF THE MICHAEL TIPPETT MUSICAL FOUNDATION**

I report to the trustees on my examination of the accounts of the Michael Tippett Musical Foundation (the Trust) for the year ended 31st August 2021.

#### **RESPONSIBILITIES AND BASIS OF REPORT**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

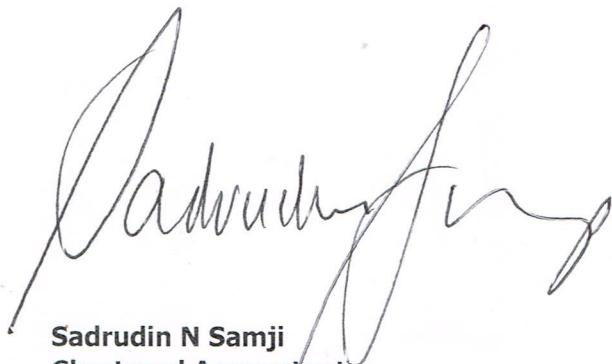
I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5) (b) of the Act.

#### **INDEPENDENT EXAMINER'S STATEMENT**

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

1. Accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. The accounts do not accord with those records.

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



**Sadrudin N Samji**  
Chartered Accountant  
**THURSTON WATTS & COMPANY**  
39-41 North Road  
London N7 9DP

**10th November 2021**

**THE MICHAEL TIPPETT MUSICAL FOUNDATION**

**ACCOUNTS FOR THE YEAR ENDED 31ST AUGUST 2021**

**RECEIPTS AND PAYMENTS ACCOUNT**

	<b><u>Unrestricted Funds</u></b>	
	<b><u>2021</u></b>	<b><u>2020</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
<b><u>RECEIPTS</u></b>		
Legacy - share of Tippett Estate royalties	34,475	39,214
Interest on Bank accounts	5	76
Dividends on investment	812	805
	-----	-----
<b><u>TOTAL RECEIPTS</u></b>	<b>£35,292</b>	<b>£40,095</b>
	=====	=====
<b><u>PAYMENTS</u></b>		
Grants and awards made - 2020	6,000	16,000
Grants and awards made - 2021	14,500	0
Legal fees retainer	1,800	3,000
Secretary's fees and exps. incl. website and email costs	3,116	3,108
Independent examiner's fees	450	435
Accountancy fees	450	435
Trustees (travel) expenses	0	0
	-----	-----
<b><u>TOTAL PAYMENTS</u></b>	<b>£26,316</b>	<b>£22,978</b>
	=====	=====
<b><u>NET RECEIPTS (PAYMENTS) FOR THE YEAR</u></b>	<b>8,976</b>	<b>17,117</b>
<b><u>CASH FUNDS</u></b> at 31st August 2020	<b>35,301</b>	<b>18,184</b>
	-----	-----
<b><u>CASH FUNDS</u></b> at 31st August 2021	<b>£44,277</b>	<b>£35,301</b>
	=====	=====

**THE MICHAEL TIPPETT MUSICAL FOUNDATION**

**ACCOUNTS FOR THE YEAR ENDED 31ST AUGUST 2021 (Continued)**

**STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST AUGUST 2021**

	<b><u>Unrestricted Funds</u></b>	
	<b><u>2021</u></b>	<b><u>2020</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
<b><u>CASH FUNDS</u></b>		
Cash at bank including COIF Deposit account	44,277	35,301
<b><u>OTHER MONETARY ASSETS</u></b>		
Investment - COIF Charities Investment Fund (at cost)	20,000	20,000
	<hr/>	<hr/>
	£64,277	£55,301
	=====	=====
<b><u>LIABILITIES</u></b>		
Grants and Awards made - 2020	0	6,000
Grants and Awards made - 2021	2,000	0
Secretary's Fees and Expenses (2020/2019)	3,059	3,116
Consultancy fees re Strategic Development Support	3,000	0
Legal fees retainer	600	0
	<hr/>	<hr/>
	£8,659	£9,116
	=====	=====

**NOTES TO THE ACCOUNTS**

The accounts have been prepared following the guidance for accounting for smaller charities issued by the Charity Commission. The Receipts and Payments account is a summary of the receipts and payments made by the charity during the year. Amounts are included as received or as paid.

The statement of assets and liabilities includes monies due to the charity and amounts due by the charity for expenses relating to the year or previous years for which invoices have been received, but which had not been paid at 31st August 2021. The accounts do not include any other amounts due by the charity for which invoices have not been received. The Investment is stated at cost and the mid-market value at 31st August 2021 was £31,073 (2020 £26,881).

**The accounts were approved by the trustees on 10th November 2021  
and signed on their behalf**



**ANTHONY WHITWORTH-JONES (Trustee)**