

REGISTERED COMPANY NUMBER: 01193919 (England and Wales)
REGISTERED CHARITY NUMBER: 269184

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013
FOR
LONDON HANDEL SOCIETY LIMITED**



Menzies LLP
Chartered Accountants
Lynton House
7-12 Tavistock Square
London
WC1H 9LT

LONDON HANDEL SOCIETY LIMITED

**REPORT OF THE TRUSTEES
for the Year Ended 31 December 2013**

The directors, who also act as trustees of the charity, present their report and the financial statements for the year ended 31 December 2013.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
01193919 (England and Wales)

Registered Charity number
269184

Registered office
Lynton House
7-12 Tavistock Square
London
WC1H 9LT

Trustees
J F Chown
S G Cooke
N J Fletcher
R H Hopkin (Chairman)
J M Ingham
S P Jennings
A W King
R M Moyse
M C Normington
L E Porter

Company Secretary
M C Normington

Independent Examiner
Chris Evans FCA
Menzies LLP
Chartered Accountants
Lynton House
7-12 Tavistock Square
London
WC1H 9LT

Bankers
National Westminster Bank plc
PO Box 4RY
250 Regent Street
London
W1A 4RY

LONDON HANDEL SOCIETY LIMITED

REPORT OF THE TRUSTEES for the Year Ended 31 December 2013

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

London Handel Society is a charitable company limited by guarantee and is governed by its Memorandum and Articles of Association. The title, The London Handel Society Limited was registered at the Companies Registration Office, Cardiff on 6 March 1991. The members of the company are the Trustees named within the reference and administrative details of the charity. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member.

Method of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association. Trustees are appointed by personal invitation or recommendation by other members of the Board. The charity complies with the Good Governance Code.

Policies adopted for the induction and training of Trustees

In general, Trustees invited to join the Board are already in possession of close knowledge of the voluntary sector, and training is not thought to be necessary where competence already exists.

Organisational structure and decision making

The Trustees are responsible for approving the budget in advance of decisions being taken. Musical content is a matter for the Musical Director who also attends the board meetings but does not have a vote.

Risk management

Risks incurred are those related to putting on concerts and there is a shortfall in income leading to a loss. The Trustees are ever mindful of not incurring debts which cannot be cleared within a reasonable timescale.

OBJECTIVES AND ACTIVITIES

Policies and objectives

The objectives of the charity are the promotion and advancement of aesthetic and musical education, in particular the promotion of the works of G.F. Handel. Through its activities, the charity seeks to make the works of G.F. Handel more widely known together with work in schools. The main objective during the charity's year is to produce a festival and to raise sufficient funds in order to achieve this by hosting an annual fund raising event. In line with the guidance from the Charity Commission, the singing competition held within the festival adds greatly to the future success of up and coming singers.

ACHIEVEMENT AND PERFORMANCE

Review of activities

The charitable company has maintained its strong commitment of presenting to the public the lesser-known works of G. F. Handel and to this end has enjoyed a successful Festival in 2013.

The main achievements during the year were as follows:

- the completion of a successful Festival celebrating and promoting the works of G. F. Handel and his musical legacy;
- the enhancement of the Society's reputation through the annual Singing Competition;
- Increased favourable media coverage of the Festival;
- a wide range of performances for the public to attend including lunchtime concerts, an active Fringe, educational activities with schools, working with other orchestras, musical groups and young singers, and collaborations with musical institutions;
- attendances at many performances of between 80-100% of capacity.

The Board recognises the contribution made by the Friends of the London Handel Festival towards the success of this year's Festival and their input into the Society's activities.

During the year, the charitable company received the first instalment of a material legacy, which had a significant effect on the results for the year. Further details of the legacy are included in the Notes to the Financial Statements. The other fundraising achieved was broadly in line with the anticipated needs of the charitable company, with approximately 45% of income arising from ticket sales, and the remainder being raised from donors and through other fund raising activities. The Board believes this proportion to be not unreasonable in comparison with similar organisations.

The Trustees have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Charity Commission.

Going Concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. For this reason it continues 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.

LONDON HANDEL SOCIETY LIMITED

**REPORT OF THE TRUSTEES
for the Year Ended 31 December 2013**

FINANCIAL REVIEW

Reserves policy

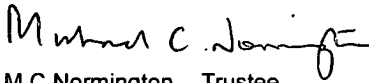
The directors are of the view that, in terms of income reserves desirable to meet any outstanding liabilities, approximately 10% of turnover would be a suitable target. However due to the financial constraints on the funds of the charity, reserves fluctuate from year to year. The directors are continually engaged in seeking out sponsorship and other methods of fund raising.

OBJECTIVES FOR FUTURE PERIODS

The main objective for future periods continues to be to maintain the musical and artistic integrity of the Festival in support of the objectives of the charity, while recognising the need to exercise strict financial economy. This is to be achieved by engagement with friends and supporters and by arranging future fund raising events.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



M C Normington - Trustee

Date: 24 September 2014

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
LONDON HANDEL SOCIETY LIMITED**

I report on the accounts for the year ended 31 December 2013 set out on pages five to ten.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
 - to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Chris Evans FCA
Menzies LLP
Chartered Accountants
Lynton House
7-12 Tavistock Square
London
WC1H 9LT

Date: **29** September 2014

LONDON HANDEL SOCIETY LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
for the Year Ended 31 December 2013

		Year Ended 31.12.13 Unrestricted funds £	Year Ended 31.12.12 Total Funds £
INCOMING RESOURCES	Notes		
Incoming resources from generated funds			
Voluntary income		248,779	156,537
Activities for generating funds	2	3,382	3,176
Investment income	3	17	-
Incoming resources from charitable activities	4		
Musical performances		<u>147,232</u>	<u>140,816</u>
Total incoming resources		399,410	300,529
 RESOURCES EXPENDED			
Costs of generating funds			
Costs of generating voluntary income	5	46,491	44,489
Charitable activities	6		
Musical performances		284,681	273,502
Governance costs	9	<u>3,757</u>	<u>4,200</u>
Total resources expended		334,929	322,191
 NET INCOMING RESOURCES		64,481	(21,662)
 RECONCILIATION OF FUNDS			
Total funds brought forward		32,498	54,160
 TOTAL FUNDS CARRIED FORWARD		<u>96,979</u>	<u>32,498</u>

The notes form part of these financial statements

LONDON HANDEL SOCIETY LIMITED

**BALANCE SHEET
At 31 December 2013**

	Notes	2013 Unrestricted funds £	2012 Total Funds £
CURRENT ASSETS			
Debtors	12	27,036	27,049
Cash at bank		<u>163,899</u>	<u>108,009</u>
		190,935	135,058
 CREDITORS			
Amounts falling due within one year	13	<u>(93,956)</u>	<u>(102,560)</u>
 NET CURRENT ASSETS		<u>96,979</u>	<u>32,498</u>
 TOTAL ASSETS LESS CURRENT LIABILITIES		<u>96,979</u>	<u>32,498</u>
 NET ASSETS		<u><u>96,979</u></u>	<u><u>32,498</u></u>
 FUNDS			
Unrestricted funds		<u>96,979</u>	<u>32,498</u>
 TOTAL FUNDS		<u><u>96,979</u></u>	<u><u>32,498</u></u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2013.

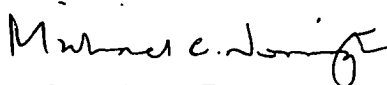
The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2013 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Trustees on 24 September 2014 and were signed on its behalf by:



M C Normington -Trustee

Company registration number: 01193919

The notes form part of these financial statements

LONDON HANDEL SOCIETY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2013

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

The financial statements have been prepared on a going concern basis, which is dependent upon the continuing availability of adequate finance from sources available to the trustees and directors.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the company is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Liabilities are recognised as resources expended where there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is calculated on an accruals basis and includes value added tax, which is irrecoverable.

Costs are allocated between charitable activities and other expenditure according to the nature of the cost.

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 company and which have not been designated for other purposes.

2. ACTIVITIES FOR GENERATING FUNDS

	Year Ended 31.12.13	Year Ended 31.12.12
	£	£
Programme advertising	<u>3,382</u>	<u>3,176</u>
	<u><u>3,382</u></u>	<u><u>3,176</u></u>

3. INVESTMENT INCOME

	Year Ended 31.12.13	Year Ended 31.12.12
	£	£
Deposit account interest	<u>17</u>	<u>-</u>

4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Year Ended 31.12.13	Year Ended 31.12.12
	£	£
Recordings	15	-
Ticket sales	<u>147,217</u>	<u>140,816</u>
	<u><u>147,232</u></u>	<u><u>140,816</u></u>

LONDON HANDEL SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 December 2013

5. COSTS OF GENERATING VOLUNTARY INCOME

	Year Ended 31.12.13	Year Ended 31.12.12
	£	£
Printing and publicity	45,019	39,428
Fundraising costs	<u>1,472</u>	<u>5,061</u>
	<u>46,491</u>	<u>44,489</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct costs (See note 7)	Support costs (See note 8)	Totals
	£	£	£
Musical performances	<u>224,767</u>	<u>59,915</u>	<u>284,681</u>

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	Year Ended 31.12.13	Year Ended 31.12.12
	£	£
Competition prizes	16,651	15,198
Musicians' fees	142,906	136,620
Instrument hire and opera production costs	33,000	33,000
Music hire, programme notes and record production costs	527	480
Other hire costs	<u>27,471</u>	<u>34,826</u>
	<u>224,767</u>	<u>220,124</u>

8. SUPPORT COSTS

	£
Musical performances	<u>59,915</u>

Support costs, included in the above, are as follows:

	Year Ended 31.12.13 Musical performances	Year Ended 31.12.12 Total activities
	£	£
Administrator and office costs	57,179	51,103
Bank charges	<u>2,735</u>	<u>2,275</u>
	<u>59,915</u>	<u>53,378</u>

LONDON HANDEL SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 December 2013

9. GOVERNANCE COSTS

	Year Ended 31.12.13	Year Ended 31.12.12
	£	£
Accountancy	<u>3,757</u>	<u>4,200</u>

10. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	Year Ended 31.12.13	Year Ended 31.12.12
	£	£
Independent examination fee	<u>2,874</u>	<u>2,820</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

There was no remuneration paid, nor other benefits provided, to Trustees for either the year ended 31 December 2013, nor for the year ended 31 December 2012.

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2013	2012
	£	£
Other debtors	<u>27,036</u>	<u>27,049</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2013	2012
	£	£
Trade creditors	3,610	5,266
Accruals	13,820	13,766
Loan	-	2,250
Deferred income	<u>76,526</u>	<u>81,278</u>
	<u>93,956</u>	<u>102,560</u>

Deferred income represents income from supporters and donors received during the period in respect of the following year's activities.

14. MATERIAL LEGACY

During the year the Trustees were in receipt of the first instalment of a material legacy first notified in the 2012 accounting year. It was not recognised in the Statement of Financial Activities for 2012 as it did not meet the recognition criteria as at 31 December 2012. The initial amount received in 2013 amounted to £92,118. The value and the timing of receipt of the second and final instalment cannot be determined with reliable certainty at this time, and has been excluded from the Statement of Financial Activities.

15. ULTIMATE CONTROLLING PARTY

In the opinion of the Trustees the charity has no ultimate controlling party.

LONDON HANDEL SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 December 2013

16. COMPANY STATUS

The charity is a company limited by guarantee. The members of the company are the Trustees and Directors named on the reference and administrative details of the charity, its trustees and advisers at the front of the Report of the Trustees. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member.