

Company Registration No. 1193919

**LONDON HANDEL SOCIETY LIMITED**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2002**



# LONDON HANDEL SOCIETY LIMITED

---

## **Directors and trustees**

J F Chown  
S G Cooke  
P J Crawshaw  
M D C Johnson  
A King - appointed 21 December 2001  
R Moyse  
L E Porter  
D N Vermont

## **Secretary**

C Hodgson

## **Registered office**

47a High Street  
Banstead  
Surrey  
SM7 2NL

## **Auditors**

Winters  
47a High Street  
Banstead  
Surrey  
SM7 2NL

## **Principal bankers**

National Westminster Bank  
P O Box 4RY  
250 Regent Street  
London  
W1A 4RY

# LONDON HANDEL SOCIETY LIMITED

## CONTENTS

---

	Page
Directors' and trustees' report	1 - 2
Independent auditors' report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 7

# **LONDON HANDEL SOCIETY LIMITED**

## **DIRECTORS' AND TRUSTEES' REPORT**

---

The trustees, who also act as directors for the charitable activities of the company, present their report and the financial statements for the year ended 30 June 2002.

### **Principal activity and review of the charity**

The principal activity of the company is that of the promotion and advancing of musical education by providing and participating in musical, dramatic and artistic performances.

The company is a charitable company limited by guarantee.

### **Company registered number**

1193919

### **Charity registered number**

269184

### **Trustees and directors**

The following trustees and directors have held office since 1 July 2001:

J F Chown  
S G Cooke  
P J Crawshaw  
M D C Johnson  
A King - appointed 21 December 2001  
R Moyse  
L E Porter  
D N Vermont

The trustees are eligible, in committee, to appoint additional trustees and directors under the terms of the Articles of Association of the company.

### **Development, activities and achievements**

The year 2002 has produced another successful year for the London Handel Festival. Audiences have maintained numbers well. The charity has kept to its main purpose of presenting works not regularly available to the public. A staged performance of the Brockes Passion by Handel was a unique opportunity to see the work performed as an opera.

Again the financial position has been sustained by many donors, trusts and Westminster City Council. Sponsorship from private companies has continued to decline.

### **Review of transactions and financial position**

The charity currently has eight directors all of whom have wide public experience in managing public and company affairs. In achieving a successful Festival the directors have not received any fees in relation to the various tasks undertaken.

A loss of approximately £16,000 was incurred in the current year. A fund raising concert was held on October 2002 which substantially cleared this deficit. Two donations of shares, currently held as investments, are about to be sold, the value of which is in excess of £6,000. The trustees are of the view that in terms of income reserves desirable to meet any outstanding liabilities that 10% of turnover would be a desirable sum to aim at. The trustees are always engaged in seeking out sponsorship and ways of extra fundraising.

# LONDON HANDEL SOCIETY LIMITED

## DIRECTORS' AND TRUSTEES' REPORT

---

### Trustees' and directors' responsibilities

Company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company and of its financial activities for that period. In preparing those financial statements the directors are required to :-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In addition to the requirements of company law regarding directors' responsibilities, law applicable to charities in England and Wales requires the trustees to state, in respect of the preparation of the financial statements, whether the policies adopted are in accordance with the Statement of Recommended Practice - "Accounting by Charities", the Regulations made under Section 44 of the Charities Act and with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements.

### Auditors

The auditors, Winters, are willing to be reappointed in accordance with section 385 of the Companies Act 1985.

### Small company disclosure

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By order of the board



L E Porter  
Director

16 April 2003

# LONDON HANDEL SOCIETY LIMITED

## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE LONDON HANDEL SOCIETY LIMITED

---

We have audited the financial statements of London Handel Society Limited on pages 4 to 7 for the year ended 30 June 2002. These financial statements have been prepared under the historical cost convention and the accounting policies set out herein.

### **Respective responsibilities of the directors and auditors**

As described in the statement of directors' responsibilities on page 2 the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the directors' report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the directors' report and consider the implications for our report if we become aware of any apparent misstatements within it.

### **Basis of opinion**

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.


We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

### **Fundamental uncertainty - going concern**

In forming our opinion, we have considered the adequacy of the disclosures made in note 1.1 concerning the preparation of the financial statements on a going concern basis. The validity of this basis is dependent upon the continuing availability of adequate finance from sources available to the trustees and directors. The financial statements do not include any adjustments that would be necessary if this basis is inappropriate. Our opinion is not qualified in this respect.

### **Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 30 June 2002 and of its incoming resources and application of resources, including its income and expenditure, in the year then ended and have been properly prepared in accordance with the Companies Act 1985.

  
**Winters**  
**Chartered Accountants**  
**Registered Auditor**  
**47a High Street**  
**Banstead**  
**Surrey SM7 2NL**

16 April 2003

# LONDON HANDEL SOCIETY LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 JUNE 2002

	Notes	2002 £	2001 £
<b>Income and Expenditure Account</b>			
<b>Incoming Resources</b>			
Tickets, programme and record sales		86,757	79,688
Sponsorship, grants, donations and advertising		92,163	98,015
Interest receivable		21	9
Investment income		<u>24</u>	<u>-</u>
<b>Total Incoming Resources</b>		<u><b>178,965</b></u>	<u><b>177,712</b></u>
<b>Resources Expended</b>			
Costs of generating funds	2	27,496	20,506
Charitable expenditure			
Costs of activities	3	139,284	141,870
Management and administration	4	<u>28,427</u>	<u>28,084</u>
<b>Total Resources Expended</b>		<u><b>195,207</b></u>	<u><b>190,460</b></u>
<b>Net (Outgoing)/Incoming Resources for the year</b>		<b>(16,242)</b>	<b>(12,748)</b>
<b>Balance brought forward at 1 July 2001</b>		<u><b>(2,730)</b></u>	<u><b>10,018</b></u>
<b>Balance carried forward at 30 June 2002</b>		<u><b>(18,972)</b></u>	<u><b>(2,730)</b></u>

# LONDON HANDEL SOCIETY LIMITED

## BALANCE SHEET AS AT 30 JUNE 2002

	Notes	£	2002 £	£	2001 £
<b>Fixed assets</b>					
Tangible fixed assets	5	915		915	
Investments	6	<u>8,742</u>	9,657	<u>-</u>	-
<b>Current assets</b>					
Debtors	7	-		2,011	
Cash at bank and in hand		<u>3,129</u>		<u>10,479</u>	
		3,129		12,490	
<b>Creditors: amounts falling due within one year</b>	8	<u>(31,758)</u>		<u>(16,135)</u>	
<b>Net current liabilities</b>			<u>(28,629)</u>		<u>(3,645)</u>
<b>Total assets less current liabilities</b>			<u>(18,972)</u>		<u>(2,730)</u>
<b>Funds</b>	9		<u>(18,972)</u>		<u>(2,730)</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the board on 16 April 2003 and signed on its behalf by

  
L E Porter  
Director



# LONDON HANDEL SOCIETY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2002

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2000) and the Financial Reporting Standard for Smaller Entities (effective June 2002).

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.

#### 1.2 Income

Income represents the total invoice value, excluding value added tax of goods and services rendered during the year.

#### 1.3 Allocation of costs

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

#### 1.4 Depreciation

Depreciation is provided so as to write off the cost of tangible fixed assets over their estimated useful lives by equal annual instalments at the following rates:

Computer and office equipment	10% Reducing balance
Organ	Nil

The directors are of the opinion that depreciation is not required to be provided for the organ as the amount would be immaterial.

2	Costs of generating funds	2002	2001
		£	£
	Printing and publicity	27,496	20,506
		<u>27,496</u>	<u>20,506</u>
3	Costs of activities	2002	2001
		£	£
	Musicians' fees	111,387	95,109
	Instrument hire and opera production costs	25,969	24,606
	Music hire, programme notes and record production costs	<u>1,928</u>	<u>22,155</u>
		<u>139,284</u>	<u>141,870</u>
4	Management and administration	2002	2001
		£	£
	Administrator and office costs	23,762	23,638
	Bank charges	2,190	1,580
	Audit	350	350
	Accountancy	2,125	1,575
	Depreciation	-	5
	Loss on exchange	<u>-</u>	<u>936</u>
		<u>28,427</u>	<u>28,084</u>

No expenses were reimbursed to any trustees. Trustees received no remuneration during the year.

# LONDON HANDEL SOCIETY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2002

<b>5</b>	<b>Tangible fixed assets</b>		<b>Office Furniture and Equipment £</b>
	Cost		
	As at 1 July 2001 and 30 June 2002		<u>3,626</u>
	Depreciation		
	As at 1 July 2001 and as at 30 June 2002		<u>2,711</u>
	Net Book Value		
	As at 30 June 2002		<u>915</u>
	As at 30 June 2001		<u>915</u>

<b>6</b>	<b>Investments</b>	<b>2002 £</b>	<b>2001 £</b>
	Donations	8,742	-
		<u>8,742</u>	<u>-</u>

Investments represent quoted investments which were donated to the charity. These investments have been included in the accounts at their market value at 30 June 2002.

<b>7</b>	<b>Debtors</b>	<b>2002 £</b>	<b>2001 £</b>
	VAT	-	<u>2,011</u>

### **8 Creditors: amounts falling due within one year:**

Bank overdraft	-	14,210
Deferred income	4,000	-
Other creditors	22,225	-
Accruals	<u>5,533</u>	<u>1,925</u>
	<u>31,758</u>	<u>16,135</u>

Other creditors include a loan of £13,000 from L E Porter, a trustee and director of the charitable company.

### **9 Funds**

The company's funds are unrestricted.

### **10 Company status**

The company is a charitable company limited by guarantee.