

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 2017**

LONDON HANDEL SOCIETY LIMITED

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

LONDON HANDEL SOCIETY LIMITED
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for the Year Ended 31 December 2017

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LONDON HANDEL SOCIETY LIMITED

**REPORT OF THE TRUSTEES
for the Year Ended 31 December 2017**

The directors, who also act as trustees of the charity, present their report and the financial statements for the year ended 31 December 2017.

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 (Resigned 15th January 2018)
S G Cooke (Deceased 26th May 2017)
M A Deissler
N J Fletcher (Resigned 7th December 2017)
M D Holley (Appointed 11th September 2017)
R H Hopkin (Chairman)
J M Ingham
S P Jennings
A W King (Resigned 15th January 2018)
R M Moyse (Resigned 15th January 2018)
M C Normington
S R Pettitt (Appointed 8th May 2017)
L E Porter (Resigned 15th January 2018)
M H A Scott (Appointed 11th September 2017)
R M Young (Appointed 15th January 2018)

Company Secretary

M C Normington

Independent Examiner

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

Bankers

National Westminster Bank plc
250 Regent Street
London
W1B 3BN

LONDON HANDEL SOCIETY LIMITED

REPORT OF THE TRUSTEES for the Year Ended 31 December 2017

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

London Handel Society Limited (the "Society") is a charitable company limited by guarantee and is governed by its Memorandum and Articles of Association. Incorporated on 16th December 1974 its current name was registered at Companies House, Cardiff on 6 March 1991. The members of the Society are the trustees named within its reference and administrative details. In the event of the Society being wound up, the liability in respect of the guarantee is limited to £1 per member.

The Society adopted new Articles of Association at an Extraordinary General Meeting held on 16th May 2016.

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. The Trustees are also directors for the purposes of company law. Trustees are appointed by personal invitation or recommendation by other Trustees. Trustees meet as a board (the "Board") at regular intervals throughout the year.

Policies adopted for the induction and training of Trustees

In general, Trustees invited to join the Board are already in possession of skills felt to be appropriate for the discharge of their duties, 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 and other artistic content is a matter for the Musical Director who also attends Board meetings but does not have a vote.

A new Festival Director was appointed in April 2016.

Risk management

Risks incurred are those arising from promoting operas, oratorios, concerts of varying sizes and other events. The Trustees are ever mindful of their fiduciary and financial responsibilities in this regard, and the Society also maintains public liability insurance.

OBJECTIVES AND ACTIVITIES

Policies and objectives

The objectives of the Society 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 Society seeks to make the works of G.F. Handel more widely known through performance, education and work with schools. The Society meets its objectives largely by producing a musical festival (the "Festival") each year for four to six weeks, around Easter. The Society seeks to raise sufficient funds to do so through active fundraising and soliciting donations. In line with guidance from the Charity Commission, the Society organises the annual Handel Singing Competition as part of the Festival for young and developing singers which provides them with a significant and prestigious launch-pad for their future success. The careers of several of today's leading opera performers have been enhanced and supported by such participation.

ACHIEVEMENT AND PERFORMANCE

Review of activities

Key elements of the **2017 Festival** which supported these priorities included:

- Handel Singing Competition 2017 (for singers aged 23 – 34) – its fifteenth anniversary year
- *Faramondo* production at the Royal College of Music, including a specific matinée performance for 8 to 10 year olds and a bespoke GCSE opera project
- *Mr Handel's Scholars* concert at Cadogan Hall, featuring past winners of the Handel Singing Competition
- Performance platforms – lunchtime recitals, featuring all the winners from the preceding year's Handel Singing Competition and showcasing the talent in London's conservatoires
- Work with young musicians through our highlight concerts with talented emerging groups, including *Opera Settecento*, *Little Baroque Company*, *South Bank Sinfonia* and *La Nuova Musica*

The 2017 Festival once again provided a cornucopia of events focused on Handel – with walks, talks, grand oratorio, a fully staged opera, choral and vocal concerts, organ recitals and several chamber music performances. As usual, the Festival was based mainly at St George's, Hanover Square, but this year we expanded our range of venues to include Cadogan Hall and the Charterhouse for the first time. The Festival began with a rousing 'Come and Sing' event involving over 120 amateur singers enjoying the Coronation Anthems under the expert guidance of our musical director, Laurence Cummings.

LONDON HANDEL SOCIETY LIMITED

REPORT OF THE TRUSTEES for the Year Ended 31 December 2017

Review of activities (continued)

The prizes awarded in the **Handel Singing Competition** this year were as follows:

- Regina Etz Prize £5,000 was presented to MARCJANNA MYRLAK mezzo-soprano
- In memory of Janet Bolus Prize £2,000 was presented to ARIANNA VENDITELLI soprano
- Michael Normington Audience Prize £300 was presented to JUNGKWON JANG counter-tenor

The Selma D and Leon Fishbach prizes were presented to:

- JUNGKWON JANG counter-tenor - £300 prize
- MAX RIEBL counter-tenor - £300 prize
- HELOISE MAS mezzo-soprano - £300 prize

There were over 110 applicants from all over the world. Twelve singers reached the semi-finals from the first round, and five performed at the finals with the London Handel Orchestra, conducted by Laurence Cummings. The adjudicators for the first round were Ian Partridge (Chairman), Catherine Denley and Michael George. They were joined by Iestyn Davies and John Mark Ainsley for the finals, with Iestyn Davies chairing the panel. We are very grateful for the generous amount of time these established professionals gave to support our talented young singers.

This was the fifteenth year of the Handel Singing Competition and to celebrate this special anniversary, we presented Mr Handel's Scholars at Cadogan Hall in Chelsea. The unusual title was taken from the eighteenth century Times obituary for Caterina Galli, a soprano whom Handel nurtured. We invited four previous finalists to perform, and were delighted with the line-up of Ruby Hughes (Soprano), Iestyn Davies (Counter-Tenor), Rupert Charlesworth (Tenor) and Josep-Ramon Olivé (Bass) who have all gone on to stellar international careers. The event was such a success that we have decided to repeat the format in future years with other finalists.

Our annual collaboration with the Royal College of Music was Faramondo with all the lead roles taken by rising stars from their International Opera School. The production was directed by William Relton, designed by Cordelia Chisholm, and received favourable reviews in the national press.

As part of the collaboration, we presented a specially prepared schools matinée with our partners Handel House and amateur Rachael Hewer. Over 420 children in Years 4 & 5 (aged 8-10) attended from eight different schools across the borough of Westminster. We also organised a special composition project for 12 GCSE music students from Carshalton Boys Sports College, who attended the dress rehearsal.

The 2017 Festival once again provided a platform to promote the rich and varied young talent to be found in the baroque music scene in the UK today. All of the finalists from the 2016 Handel Singing Competition gave lunchtime recitals, and a special concert, directed by Laurence Cummings, at the Foundling Museum. There were also lunchtime recitals from Trinity Laban, Guildhall School and the Royal College of Music. Furthermore, the popular young baroque group Opera Settecento gave a performance of Handel's Ormisda (pasticcio) showcasing a wonderful array of young singers, including Marie Lys and Maria Ostroukhova, both past Competition finalists. La Nuova Musica thrilled us with a delightful programme of Handel duets sung by Emilie Rénard and Louise Alder, who recently won the Cardiff Singer of the World audience prize. Little Baroque Company captivated audiences with their bespoke and witty performances of Bach's Coffee Cantata at the Charterhouse, where Handel's friend and contemporary, Johann Pepusch was based.

Our Associate Musical Director, Adrian Butterfield also presented a Handel and Telemann programme at Wigmore Hall showcasing the talents of young soprano Rowan Pierce, a recent Royal College of Music graduate, and a Chandos Anthems concert at St. Lawrence, Little Stanmore, the church for which the music was originally written, with past Competition finalists Grace Davidson and Edward Grint taking the solo roles.

The Festival ended with Handel's rarely heard oratorio Joseph and His Brethren with three outright winners of the Handel Singing Competition (Fflur Wyn, Anna Starushkevych and William Wallace) taking the lead roles, singing with the London Handel Orchestra with Laurence Cummings at the helm and London Handel Singers providing the chorus.

Going Concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Society 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 2017**

FINANCIAL REVIEW

Reserves policy

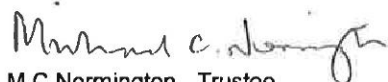
The directors are of the view that, in terms of income reserves desirable to meet any outstanding liabilities, approximately 10% of turnover would be a suitable target. However due to the financial constraints on the Society's funds, reserves fluctuate from year to year. The Trustees are continually engaged in seeking donations and other methods of fund raising. The Reserves Policy was last reviewed and approved by the Trustees in January 2018.

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 Society, 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: 26th March 2018

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

I report on the charity trustees on my examination of the accounts of London Handel Society "the Company" for the year ended 31 December 2017.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.



Malcolm Lucas FCA DCLA
Menzies LLP
Chartered Accountants
Lynton House
7-12 Tavistock Square
London
WC1H 9LT

Date: 13 April 2018.

LONDON HANDEL SOCIETY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
for the Year Ended 31 December 2017

	Notes	Unrestricted funds £	Restricted funds £	Endowment Funds £	2017 Total funds £	2016 Total funds £
INCOME AND ENDOWMENTS FROM:						
Donations	3	161,858	24,055	130,967	316,880	210,278
Other trading activities	4	5,304	-	-	5,304	4,710
Investments	5	272	-	105	377	58
Charitable activities:						
Musical performances	6	155,377	-	-	155,377	141,733
Total		322,811	24,055	131,072	477,938	356,779
EXPENDITURE ON:						
Raising funds	7	29,796	-	-	29,796	38,453
Charitable activities:						
Musical performances	8	322,349	24,142	-	346,491	325,423
Total		352,145	24,142	-	376,287	363,876
NET INCOME/(EXPENDITURE)		(29,334)	(87)	131,072	101,651	(7,097)
RECONCILIATION OF FUNDS						
Total funds brought forward		136,175	87	-	136,262	143,359
TOTAL FUNDS CARRIED FORWARD		106,841	-	131,072	237,913	136,262

The notes form part of these financial statements

LONDON HANDEL SOCIETY LIMITED

BALANCE SHEET
At 31 December 2017

	Notes	2017 £	2016 £
CURRENT ASSETS			
Debtors	14	91,003	57,451
Cash at bank		<u>229,742</u>	<u>149,376</u>
		320,745	206,827
 CREDITORS			
Amounts falling due within one year	15	<u>(82,832)</u>	<u>(70,565)</u>
 NET CURRENT ASSETS		237,913	136,262
 TOTAL ASSETS LESS CURRENT LIABILITIES		237,913	136,262
 NET ASSETS		237,913	136,262
 FUNDS OF THE CHARITY			
Unrestricted funds		106,841	136,175
Restricted funds		-	87
Endowment funds		<u>131,072</u>	<u>-</u>
 TOTAL FUNDS		237,913	136,262

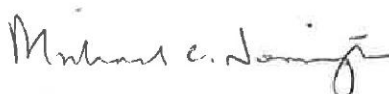
The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2017 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.

The financial statements were approved by the Board of Trustees on 26th March 2018 and were signed on its behalf by:



M C Normington -Trustee

Company registration number: 01193919

LONDON HANDEL SOCIETY LIMITED

STATEMENT OF CASH FLOWS
At 31 December 2017

	2017 Total £	2016 Total £
Cash flows from operating activities:		
Net movement in funds	101,651	(7,097)
Less: Interest received	(377)	(58)
(Increase)/decrease in debtors	(33,552)	12,136
Increase/(decrease) in creditors	12,267	(67,188)
<i>Net cash used in operating activities</i>	<u>79,989</u>	<u>(62,207)</u>
Cash flows from Investing activities:		
Bank interest received	377	58
<i>Net cash used in investing activities</i>	<u>377</u>	<u>58</u>
Change in cash and cash equivalents in the year	80,366	(62,149)
Cash and cash equivalents brought forward	149,376	211,525
Cash and cash equivalents carried forward	<u>229,742</u>	<u>149,376</u>

LONDON HANDEL SOCIETY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2017

1. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

London Handel Society Limited is a company incorporated in England and Wales under the Companies Act 2006. The address of the registered office is given on page 1. The principal activities of the company and the nature of its operations are set out in the trustees report on pages 2 to 3.

2. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

London Handel Society Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Incoming resources & debtors

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

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 Society and which have not been designated for other purposes.

Financial instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

LONDON HANDEL SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 December 2017

3. DONATIONS

In 2016 donations of £12,671 related to restricted funds.

4. OTHER TRADING ACTIVITIES

	Year Ended 31.12.17	Year Ended 31.12.16
	£	£
Income from programme advertising	<u>5,304</u>	<u>4,710</u>
	<u>5,304</u>	<u>4,710</u>

5. INVESTMENT INCOME

	Year Ended 31.12.17	Year Ended 31.12.16
	£	£
Deposit account interest	<u>377</u>	<u>58</u>

6. INCOME FROM CHARITABLE ACTIVITIES

	Year Ended 31.12.17	Year Ended 31.12.16
Activity	£	£
Ticket sales	<u>155,377</u>	<u>141,733</u>
Musical performances	<u>155,377</u>	<u>141,733</u>

7. EXPENDITURE ON RAISING FUNDS

	Year Ended 31.12.17	Year Ended 31.12.16
	£	£
Printing and publicity	29,598	38,237
Fundraising costs	<u>198</u>	<u>216</u>
	<u>29,796</u>	<u>38,453</u>

8. CHARITABLE ACTIVITIES COSTS

	Direct costs (See note 9)	Support costs (See note 10)	Totals
	£	£	£
Musical performances	<u>255,292</u>	<u>91,199</u>	<u>346,491</u>

In 2016 expenditure of £14,200 on musical performances related to restricted funds.

LONDON HANDEL SOCIETY LIMITED
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 December 2017

9. DIRECT COSTS OF CHARITABLE ACTIVITIES

	Year Ended 31.12.17	Year Ended 31.12.16
	£	£
Competition costs	16,811	22,888
Musicians' fees	181,086	163,109
Instrument hire and opera production costs	33,600	34,500
Music hire, programme notes and record production costs	-	844
Venue & other hire costs	23,019	16,160
Photography	776	168
Other	-	1,448
	<u>255,292</u>	<u>239,117</u>

10. SUPPORT COSTS

	£
Musical performances	<u>91,199</u>

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

	Year Ended 31.12.17 Musical performances	Year Ended 31.12.16 Total activities
	£	£
Administrator and office costs	74,093	70,292
Bank charges	2,829	2,748
Website	2,638	538
Insurance	1,582	1,527
Other	3,028	3,907
Governance costs (see note 12)	7,029	7,294
	<u>91,199</u>	<u>86,306</u>

11. STAFF COSTS AND EMOLUMENTS

	2017	2016
	£	£
Wages and salaries	45,417	16,667
Social security costs	5,143	1,883
	<u>50,560</u>	<u>18,500</u>

LONDON HANDEL SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 December 2017

11. STAFF COSTS AND EMOLUMENTS (CONTINUED)

Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2017 No.	2016 No.
Number of staff, including directors	<u>1</u>	<u>1</u>
	<u>1</u>	<u>1</u>

The charity employed one member of staff for the full year. No employee earned over £60,000 in the current or prior year.

12. GOVERNANCE COSTS

	2017 £	2016 £
Independent examination fee	3,630	5,430
Accountancy and company secretarial costs	<u>3,399</u>	<u>1,864</u>
	<u>7,029</u>	<u>7,294</u>

13. TRUSTEES' REMUNERATION AND EXPENSES

There was no remuneration paid, nor other benefits provided, to Trustees for either the year ended 31 December 2017, nor for the year ended 31 December 2016. During the year one trustee received reimbursement of expenses amounting to £62 (31st December 2016: £16).

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Prepayments	29,321	9,684
Other debtors	<u>61,682</u>	<u>47,767</u>
	<u>91,003</u>	<u>57,451</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	17,159	3,482
Other creditors	12,134	12,351
Deferred income	40,830	49,902
Accruals	<u>12,709</u>	<u>4,830</u>
	<u>82,832</u>	<u>70,565</u>

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

LONDON HANDEL SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 December 2017

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	2017 Total Funds £	2016 Total Funds £
Current assets	189,673	131,072	320,745	206,827
Current liabilities	(82,832)	-	(82,832)	(70,565)
	<u>106,841</u>	<u>131,072</u>	<u>237,913</u>	<u>136,262</u>

17. MOVEMENT IN FUNDS

	At 1.1.17 £	Net movement in funds £	At 31.12.17 £
Unrestricted funds			
<i>General fund</i>	<u>136,175</u>	<u>(29,334)</u>	<u>106,841</u>
	136,175	(29,334)	106,841
Restricted funds			
<i>Performance prizes</i>	87	(87)	-
<i>Endowment</i>	<u>-</u>	<u>131,072</u>	<u>131,072</u>
	87	130,985	131,072
TOTAL FUNDS	<u>136,262</u>	<u>96,493</u>	<u>232,755</u>

18. ENDOWMENT & MATERIAL LEGACIES

During the year, the trustees were in receipt of a legacy in the form of an endowment, amounting to just under £131,000. This is being treated as Restricted Funds, with the whole amount being recognised as income during the year. No other legacies were notified during the year.

19. RELATED PARTY TRANSACTIONS

The figure for Donations under Unrestricted Funds includes donations from trustees amounting to £3,613 (2016: £6,061). The endowment from Richard Hopkin is in memory of his parents Howard and Nan Hopkin. There were no other Related Party Transactions during the period (2016: £2,128).

20. ULTIMATE CONTROLLING PARTY

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

21. COMPANY STATUS

The charity is a company limited by guarantee. The members of the company are the trustees listed in the reference and administrative details of the charity in 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.