

Company registration number: 1193919
Charity number: 269184

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

LONDON HANDEL
SOCIETY LIMITED
(A company limited by
guarantee)

LONDON HANDEL SOCIETY LIMITED

(A company limited by guarantee)

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LONDON HANDEL SOCIETY LIMITED

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS

FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees	I M Adams MBE (resigned 15 May 2025)
	R Evans
	M D Holley
	R H Hopkin, Chairman
	T Joseph (appointed 24 March 2025)
	R Lawrence (resigned 5 April 2024)
	J M Liversidge (resigned 4 January 2025)
	J S Olley
	A Packman
	M H A Scott
Company registered number	1193919
Charity registered number	269184
Registered office	4th Floor 95 Gresham Street London EC2V 7AB
Company secretary	V A Hawkin (appointed 26 September 2024)
Independent Examiner	Janice Matthews FCA Menzies LLP Chartered Accountants Magna House 18-32 London Road Staines-Upon-Thames TW18 4BP

LONDON HANDEL SOCIETY LIMITED

(A company limited by guarantee)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees are pleased to present their report of activities and accounts of the London Handel Society Limited for the year ended 31st December 2024. These accounts comply with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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 6th 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.

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. They are recruited by a variety of methods including invitation or where appropriate advertising to fill specific roles. Trustees meet as a board (the "Board") at regular intervals throughout the year. The Articles of Association contain the usual provisions for retirement and rotation of trustees, and these are observed each year.

The Chairman was appointed as a trustee on 25th June 2009 and confirmed by the then Board as Chairman on 24th September 2014. On 16th May 2024 the Board noted the length of tenure of the Chairman and that this was appropriate given his strong contribution to the work of the Society over this period. In light of this, and more broadly, the Board undertook a review of its governance (including succession planning) during 2024. Subsequently the Chairman indicated his intention to step down at the end of the 2026 Festival. The Board appointed a Nominations sub-committee to lead a recruitment process for a Chair-designate to join the Board as a trustee and then to take up the Chairmanship in 2026. Tanya Joseph was appointed to this role on 24 March 2025.

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. Training is not thought to be necessary where competence already exists, although specialist training is provided when required. The effectiveness of the Board is evaluated periodically and the performance of individual trustees against defined objectives is also assessed when the Board considers it appropriate.

Organisational structure and decision making

The Trustees are responsible for approving the budget in advance of major decisions being taken. The Board has established a Finance & Governance Committee to assist in its decision-making, and other sub-committees are established from time to time when this is felt to be useful.

Risk management

Risks incurred are those arising from promoting operas and similar staged musical works, oratorios, concerts of varying sizes and other events. The main risks are financial and reputational. The Trustees are ever mindful of their fiduciary and financial responsibilities in this regard and carry out regular reviews of both past performance and future plans. The Society also maintains public liability insurance.

Endowment Fund

Following receipt of a major gift in 2017, the Society established a small informal endowment fund to help underpin its long-term financial condition. The fund has grown over the years from investment income and the trustees exercised their discretion to draw down from the Fund for the first time in June 2025.

Ruffer LLP remains the independent asset manager which manages the fund. The appointment is subject to an Investment Management Agreement between the parties.

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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 and the broader community. The Society meets its objectives principally by producing a musical festival (the "Festival") each spring and other events throughout the year. There has been continued advancement in participation and engagement activities.

The Society seeks to raise sufficient funds to meet its objectives through active fundraising and soliciting donations. As part of the Festival, the Society organises the annual Handel Singing Competition ("HSC") 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.

ACHIEVEMENTS AND PERFORMANCE FOR THE PUBLIC BENEFIT

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Society's aims and objectives and in planning future activities. They seek to ensure that objectives and outputs are accessible to a wide range of people.

2024 was a very significant year for the London Handel Society with an artistically ambitious, successful and critically acclaimed spring festival. The 5-week festival entitled 'Spring Awakenings' saw over 25 performances from many of the UK's leading period instrument ensembles in a number of venues across London. There was a focus on emerging talent with performances by the National Youth Choir of Great Britain of four new Handel inspired commissions alongside well known Handel works. In addition, students from the Royal Academy of Music and Royal College of Music performed in our new 'Stars of the Future Series' at Handel Hendrix House. The Handel Opera Studio, formed to present Handel's lesser-known dramatic works in new and innovative ways in non-traditional spaces, is now at the heart of each Festival. Its 2024 ground-breaking production 'Aci by the River', performed in Trinity Buoy Wharf's Chain Store, received critical acclaim for its innovation, inventiveness and remarkable standard of performances by all the artists. As part of the production, audiences were transported down the Thames by boat to the venue, accompanied by live performances of (inter alia) Handel's 'Water Music'.

The 2024 Festival was particularly significant as, after 25 years in the role, it was Laurence Cummings' final Festival as Musical Director. Having established the Handel Singing Competition over 20 years ago, Laurence took his bow at the 2024 Final where his remarkable commitment, artistry and achievements were warmly recognised by all present. The trustees once again thank Laurence for all he has done for the Festival over these many years.

In 2024 the Society presented a small autumn concert series in St George's Church, Hanover Square (where Handel worshipped) and the 2024 annual performance of Messiah, in partnership with the church, was a sell-out. This performance was conducted by Adrian Butterfield and was his final performance as Associate Musical Director of the London Handel Festival and as leader of the London Handel Orchestra. Again, the trustees thank Adrian for his hard work and dedication to the Festival over many years.

Later in 2024, the Society was delighted to appoint world-renowned ensemble Arcangelo as its new Principal Ensemble in Residence and conductor Jonathan Cohen as its new Artistic Adviser. These appointments came into effect in 2025.

Ticket prices were kept at affordable levels across the Festival with over 40% of tickets at £25 or below, including a number of student offers. There was also the continuation of a 'come-to-the-Festival-for-the-first-time-for-£10' offer. Overall, audiences were up considerably from 2023 with many new attendees at events across the Festival.

The Festival continued to receive positive press and national attention, drawing favorable comments from publications including 'The Evening Standard,' 'iNews,' 'The Times,' and 'Bachtrack'. There were also regular appearances on BBC Radio 3.

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Handel Singing Competition

In 2024 we received a high number of applications, with over 150 applicants from over 20 countries.

There were four finalists. The winner of the first prize, supported by the Carne Trust, was William Frost, bass, and the second prize, supported by Samir Savant in memory of Michael Ewart, went jointly to Isabele Haille and Charlotte Bowden. The judges for the final were all well known and experienced performers and musicians.

Learning, Participation and Engagement

2024 saw the continued development of the Society's learning and participation work. This included the return of the popular 'Come and Sing' event, Handel-inspired guided walks and talks, and the continuation of our free-to-attend 'behind the scenes' series 'Handel with Care' and a new series of online previews.

The Festival's partnership with Coram, one of the UK's largest charities dedicated to the support of disadvantaged young people, continued to develop during 2024 with a number of workshops in primary schools across London. The partnership with Coram is aimed at providing children of primary school age with access to classical music, including experiencing performances of Handel's music for the first time. The Festival appointed its first freelance Learning and Participation Producer to support the delivery of its work in this area.

In 2024, the Festival developed its partnerships with the City of London Schools Group and the Handel Hendrix House. As part of these partnerships, the organisations share learning resources and extend the reach of our work by enabling an increasing number of people to access the Festival's activities.

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 ensure that the Society's resources are managed responsibly. This is to be achieved by engagement with friends and supporters and by arranging future fund-raising events.

The Society will enter into a new artistic partnership structure and focus on working with a number of leading ensembles. From 2025 the Festival will begin a new partnership with Arcangelo and Jonathan Cohen, ensuring that artistic integrity and quality remain at the heart of the Society's work.

The Society has begun planning for a major fundraising campaign which will tie into its 50th anniversary celebration. The inauguration of Festival Future Fund has been designed to support and enable the society to grow its activities. Future activities are planned to include an increased number of events outside the main festival and increasing opportunities for learning and participation.

Donors and Supporters

The Festival is incredibly grateful for the support of major donors and the growing number of supporters at all levels. In an increasingly difficult time for fundraising in the arts, the Festival has taken a conscious decision to seek to grow its supporter base and to increase the number of major donors to the Festival.

Staffing

The overall development and management of the Festival's activities and operations continue to be undertaken by Festival Director Gregory Batsleer, who has now been in post since October 2021. The Festival Director is supported by a small team of freelance staff members who work to support him in areas such as fundraising, marketing, box office administration, and finance as well as Festival production. The trustees thank the Festival Director and the entire team for their hard work and dedication.

Volunteers

The Festival's activities are also supported by a number of volunteers who assist with front-of-house and other activities throughout the year. The Trustees remain very grateful to them all for their support.

LONDON HANDEL SOCIETY LIMITED

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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.

FINANCIAL REVIEW

Results for the year

A Statement of Financial Activities is included on page 8.

There was a net movement in total funds of a deficit of £64,492 (2023: surplus £69,358). Gross income for the year was £579,104 (2023: £630,569), and expenditure £640,433 (2023: £549,325). Income of £1,599 was earned from investments (2023: £1,108).

Total funds at 31st December 2024 amounted to £301,474 (2023: £365,966). Of these, £138,109 were unrestricted, £Nil restricted and £163,365 related to the 'endowment'.

Reserves policy

The Reserves Policy is regularly reviewed. Going forward, the Trustees have concluded that the Society's reserves should not fall below 25% of projected annual income in order to provide a buffer for emergencies. In calculating 'minimum reserves', restricted funds will not be included (unless the donor has explicitly agreed that the funds may be used for the general funding of the Society in an emergency).

Major Donors and Supporters

The Society wishes to express its gratitude to all its donors and supporters for their continuing generosity, including in particular the following major donors.

- London Handel Society Endowment Fund – Founding Gift in memory of Howard and Nan Hopkin
- The Britford Bridge Trust
- Trinity Buoy Wharf Trust
- Maria Björnson Memorial Fund
- Samir Savant in memory of Michael Ewart
- The Behrens Trust
- The George Family Trust
- The Marchus Trust
- Phillip Carne and the Carne Trust
- Legacy in memory of Paul Farrell

Members of the Director's Circle, Gold Patrons, Patrons Circle, Festival Benefactors and Associate Benefactors and the Friends of the London Handel Society.

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Memorandum and Articles of Association. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Signed by:



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R H Hopkin
(Chair of Trustees)

Date: 10-Jul-2025

LONDON HANDEL SOCIETY LIMITED

(A company limited by guarantee)

MENZIES
BRIGHTER THINKING

INDEPENDENT EXAMINER'S REPORT

Independent examiner's report to the Trustees of London Handel Society Limited ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

Responsibilities and basis of report

As the Trustees of the Company (and 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 the Company's accounts 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 Institute of Chartered Accountants in England and Wales, 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.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Signed:  634F24DE92A4471...

Janice Matthews FCA

Dated: 22-Jul-2025

Menzies LLP
Magna House
18-32 London Road
Staines-Upon-Thames
TW18 4BP

LONDON HANDEL SOCIETY LIMITED

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

	Note	Endowment funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:					
Donations and legacies	3	-	301,540	301,540	402,349
Charitable activities	4	-	275,965	275,965	227,112
Investments	5	-	1,599	1,599	1,108
Total income and endowments		-	579,104	579,104	630,569
Expenditure on:					
Raising funds	6	-	21,834	21,834	35,681
Charitable activities	7	-	618,599	618,599	513,644
Total expenditure		-	640,433	640,433	549,325
Net (expenditure)/income before net losses on investments		-	(61,329)	(61,329)	81,244
Net losses on investments		(3,163)	-	(3,163)	(11,886)
Net movement in funds		(3,163)	(61,329)	(64,492)	69,358
Reconciliation of funds:					
Total funds brought forward		166,528	199,438	365,966	296,608
Net movement in funds		(3,163)	(61,329)	(64,492)	69,358
Total funds carried forward		163,365	138,109	301,474	365,966

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 10 to 19 form part of these financial statements.

LONDON HANDEL SOCIETY LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 1193919

BALANCE SHEET
AS AT 31 DECEMBER 2024

	Note	2024 £	2023 £
Fixed assets			
Investments	12	163,374	166,537
		<u>163,374</u>	<u>166,537</u>
Current assets			
Debtors	13	142,185	277,353
Cash at bank and in hand		222,743	101,819
		<u>364,928</u>	<u>379,172</u>
Creditors: amounts falling due within one year	14	(226,828)	(179,743)
Net current assets		<u>138,100</u>	<u>199,429</u>
Total assets less current liabilities		<u>301,474</u>	<u>365,966</u>
Total net assets		<u>301,474</u>	<u>365,966</u>
Charity funds			
Endowment funds	15	163,365	166,528
Unrestricted funds	15	138,109	199,438
Total funds		<u>301,474</u>	<u>365,966</u>

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

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

Signed by:



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R H Hopkin
(Chair of Trustees)

Date: 10-Jul-2025

The notes on pages 10 to 19 form part of these financial statements.

LONDON HANDEL SOCIETY LIMITED

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1. General information

London Handel Society Limited is a company limited by guarantee 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 5.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), 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 initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to enable to continue in operational existence for the foreseeable future. Therefore the trustees believe that going concern basis is appropriate and have prepared the accounts on the going concern basis.

2.3 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

LONDON HANDEL SOCIETY LIMITED

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as ‘Gains/(Losses) on investments’ in the statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

2.6 Financial instruments

The Company 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.7 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.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	280,486	280,486	240,950
Gift aid	21,054	21,054	23,092
Legacies	-	-	138,307
	301,540	301,540	402,349
Total 2023	402,349	402,349	

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

4. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Ticket Sales	201,688	201,688	105,961
Orchestra & Theatre tax reliefs	67,717	67,717	90,141
Singing competition entries	6,560	6,560	6,120
Other musical performances	-	-	24,890
	<u>275,965</u>	<u>275,965</u>	<u>227,112</u>
<i>Total 2023</i>	<u>227,112</u>	<u>227,112</u>	

5. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Deposit account interest	1,599	1,599	1,108
	<u>1,599</u>	<u>1,599</u>	<u>1,108</u>
<i>Total 2023</i>	<u>1,108</u>	<u>1,108</u>	

6. Expenditure on raising funds

Fundraising trading expenses

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Printing and publicity	21,834	21,834	29,908
Fundraising costs	-	-	5,773
Total 2024	<u>21,834</u>	<u>21,834</u>	<u>35,681</u>
<i>Total 2023</i>	<u>35,681</u>	<u>35,681</u>	

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

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Total 2024 £	Total 2023 £
Charitable activities	618,599	618,599	513,644
<i>Total 2023</i>	513,644	513,644	

8. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Charitable activities	468,021	150,578	618,599	513,644
<i>Total 2023</i>	371,829	141,815	513,644	

Analysis of direct costs

	Activities 2024 £	Total funds 2024 £	Total funds 2023 £
Competition costs	23,582	23,582	23,354
Musicians' fees and artists fees	276,527	276,527	198,383
Venue & other hire costs	89,477	89,477	66,227
Other	77,035	77,035	73,315
Recordings	1,400	1,400	10,550
	468,021	468,021	371,829
<i>Total 2023</i>	371,829	371,829	

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

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Activities 2024 £	Total funds 2024 £	Total funds 2023 £
Staff costs	36,591	36,591	47,116
Administrator fees	66,412	66,412	61,618
Bank charges	330	330	446
Website	43	43	576
Insurance	1,419	1,419	1,053
Box Office System Costs	13,019	13,019	12,501
Other	18,874	18,874	2,065
Governance costs	13,890	13,890	16,440
	<u>150,578</u>	<u>150,578</u>	<u>141,815</u>
<i>Total 2023</i>	<u>141,815</u>	<u>141,815</u>	

9. Independent examiner's remuneration

	2024 £	2023 £
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts (excluding VAT)	<u>4,450</u>	<u>4,200</u>

10. Staff costs

	2024 £	2023 £
Wages and salaries	51,150	41,650
Social security costs	(15,792)	4,493
Contribution to defined contribution pension schemes	1,233	973
	<u>36,591</u>	<u>47,116</u>

LONDON HANDEL SOCIETY LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

10. Staff costs (continued)

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

	2024 No.	2023 No.
Employees	1	1

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

11. Trustees' remuneration and expenses

There was no remuneration paid, nor other benefits provided, to Trustees for either the year ended 31 December 2024, nor for the year ended 31 December 2023.

During the year Trustees received reimbursement of expenses totalling £NIL (2023: £244).

12. Fixed asset investments

	Investment in London Handel Festival Limited £	Listed investments £	Total £
Cost or valuation			
At 1 January 2024	9	166,528	166,537
Revaluations	-	(3,163)	(3,163)
At 31 December 2024	9	163,365	163,374
Net book value			
At 31 December 2024	9	163,365	163,374
At 31 December 2023	9	166,528	166,537

LONDON HANDEL SOCIETY LIMITED

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

13. Debtors

	2024 £	2023 £
Due within one year		
Gift Aid	10,470	23,092
Orchestra & Theatre tax reliefs	68,023	96,141
Prepayments and accrued income	48,610	158,120
Other Debtors	15,082	-
	142,185	277,353

14. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	46,883	18,614
Other creditors	10,715	11,364
Accruals and deferred income	169,230	149,765
	226,828	179,743

	2024 £	2023 £
Deferred income at 1 January 2024	136,241	58,730
Resources deferred during the year	151,458	136,241
Amounts released from previous periods	(136,241)	(58,730)
	151,458	136,241

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

15. Statement of funds

Statement of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2024 £
Unrestricted funds					
Designated funds					
Designated Funds - 2024 Festival	69,154	-	(69,154)	-	-
General funds					
General Funds - all funds	130,284	579,104	(571,279)	-	138,109
Total Unrestricted funds	199,438	579,104	(640,433)	-	138,109
Endowment funds					
Endowment Funds	166,528	-	-	(3,163)	163,365
Total of funds	365,966	579,104	(640,433)	(3,163)	301,474

LONDON HANDEL SOCIETY LIMITED

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

15. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2023 £
Unrestricted funds					
Designated funds					
Designated Funds - 2024 Festival	-	69,154	-	-	69,154
Designated Funds - 2023 Festival	19,385	-	(19,385)	-	-
	<u>19,385</u>	<u>69,154</u>	<u>(19,385)</u>	<u>-</u>	<u>69,154</u>
General funds					
General Funds	<u>98,809</u>	<u>561,415</u>	<u>(529,940)</u>	<u>-</u>	<u>130,284</u>
Total Unrestricted funds	<u>118,194</u>	<u>630,569</u>	<u>(549,325)</u>	<u>-</u>	<u>199,438</u>
Endowment funds					
Endowment Funds	<u>178,414</u>	<u>-</u>	<u>-</u>	<u>(11,886)</u>	<u>166,528</u>
Total of funds	<u>296,608</u>	<u>630,569</u>	<u>(549,325)</u>	<u>(11,886)</u>	<u>365,966</u>

16. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Endowment funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Fixed asset investments	163,365	9	163,374
Current assets	-	364,928	364,928
Creditors due within one year	-	(226,828)	(226,828)
Total	<u>163,365</u>	<u>138,109</u>	<u>301,474</u>

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

16. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	Endowment funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Fixed asset investments	166,528	9	166,537
Current assets	-	379,172	379,172
Creditors due within one year	-	(179,743)	(179,743)
Total	166,528	199,438	365,966

17. Endowment & material legacies

The Society has established an endowment fund, following a gift in 2017 to help underpin its long-term financial condition. The fund has grown over the years from investment income and the trustees exercised their discretion to draw down from the Fund for the first time in June 2025. No additions to the endowment fund were made during the year.

The Board has appointed an independent asset manager, Ruffer LLP, to manage the fund. The appointment is subject to an Agreement between the parties. Ruffer is remunerated on the basis of the value of assets under management, and receives no other remuneration.

18. Related party transactions

The figure for Donations under Unrestricted Funds includes donations from trustees amounting to £14,964 (2023: £20,991).

There were no other Related Party Transactions during the period (2023: £Nil).