

# THE HANDEL INSTITUTE

England & Wales · Charity number 296615

## Details

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**Status** Registered

**Legal form** Trust

**Registered** 1987-05-15

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

## Contact

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**Address** 254a Kew Road  
Richmond  
TW9 3EG

**Phone** 02089406884

**Website** [handelinstitute.org](http://handelinstitute.org)

## Activities

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**Objects:** (A) THE ADVANCEMENT OF EDUCATION BY PROMOTING THE STUDY AND APPRECIATION OF THE MUSIC AND THE LIFE OF GEORGE FRIDERIC HANDEL. (B) THE ADVANCEMENT OF EDUCATION THROUGH THE PROMOTION OF RESEARCH INTO THE MUSIC OF GEORGE FRIDERIC HANDEL AND HIS CONTEMPORARIES AND THE PUBLICATION OF THE RESULTS OF SUCH RESEARCH. (C) THE ADVANCEMENT OF MUSICAL SCHOLARSHIP IN ALL ITS ASPECTS. (D) SUCH OTHER OBJECTS OR PURPOSES BEING CHARITABLE OBJECTS OR PURPOSES ACCORDING TO THE LAW OF ENGLAND AS TRUSTEES MAY FROM TIME TO TIME DETERMINE.

**Activities:** The promotion of the study and appreciation of the music and life of George Frideric Handel, research into the music of Handel and his contemporaries, and the publication of such research.

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** Other Defined Groups

## Geography

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- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£38,439	£17,640	-	-
2023-12-31	£26,430	£28,526	-	-
2022-12-31	£24,974	£12,718	-	-
2021-12-31	£24,346	£24,757	-	-
2020-12-31	£24,072	£7,045	-	-

## Trustees

Name	Role	Appointed
<b>PROFESSOR DONALD BURROWS</b>	Chair	2011-10-30
DR ANDREW JONES		
Dr RUTH SMITH		
LADY LINDA DAVIES		
LAURENCE CUMMINGS		
PROF COLIN RONALD TIMMS		
PROFESSOR JOHN DEATHRIDGE		
Peter Smaill		2018-09-18
SIR CURTIS PRICE KBE		
Simon Patrick Keefe		2025-10-09

**THE HANDEL INSTITUTE**

England & Wales - Charity number 296615

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# Accounts

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**THE HANDEL INSTITUTE**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**Charity Registration No. 296615**

**THE HANDEL INSTITUTE**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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<b>CONTENTS</b>	<b>Pages</b>
Reference and administrative information	1–2
Trustees' report	3–8
Independent examiner's report	9
Statement of financial activities	10
Balance sheet	11
Notes to the financial statements	12–16



**THE HANDEL INSTITUTE**

**REFERENCE AND ADMINISTRATIVE INFORMATION**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

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<b>Trustees</b>	Professor Donald Burrows Mr Laurence Cummings Linda, Lady Davies Professor John Deathridge Mr John Greenacombe Dr Andrew V. Jones Professor Sir Curtis Price Mr Peter Smaill Dr Ruth Smith Professor Colin Timms
<b>Chairman</b>	Professor Donald Burrows
<b>Secretary</b>	Professor Matthew Gardner (Council) Professor Colin Timms (Trust)
<b>Treasurer</b>	Ms Sylvia Levi, ACA
<b>Council</b>	Professor Donald Burrows Dr Terence Best (to 10 January 2024) Dr Carrie Churnside Dr Helen Coffey Professor Matthew Gardner Dr Berta Joncus Dr Andrew V. Jones Ms Sylvia Levi Professor Sir Curtis Price Dr Ruth Smith Professor Reinhard Strohm Professor Colin Timms Dr Natassa Varka Dr David Vickers Dr Silas Wollston Dr Lawrence Zazzo
<b>Principal offices</b>	8 Bittell Lane Barnt Green Worcestershire B45 8NS  254A Kew Road Richmond TW9 3EG

**THE HANDEL INSTITUTE**

**REFERENCE AND ADMINISTRATIVE INFORMATION**

**FOR THE YEAR ENDED 31 DECEMBER 2024 (cont'd)**

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<b>Bankers</b>	Co-operative Bank Plc PO Box 250 Delf House Southway Skelmersdale WN8 6WT
<b>Charity registration number</b>	296615

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## **THE HANDEL INSTITUTE**

### **TRUSTEES' REPORT**

#### **FOR THE YEAR ENDED 31 DECEMBER 2024**

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

The Handel Institute ('the Institute') was established by a Declaration of Trust made on 18 March 1987. The Institute is registered with the Charity Commission (registration number 296615) as a charity of which the purpose is the advancement of education through the promotion of the study and appreciation of the music and life of George Frideric Handel, research into the music of Handel and his contemporaries, and the publication of such research.

The Trustees of the Institute possess a range of skills and experience. New Trustees are appointed by the existing Trustees, taking account of nominations or recommendations received: one Trustee is nominated by the Royal Musical Association and another by King's College London; nominations and recommendations are made also by existing Trustees and by members of the Council. On appointment, Trustees are given a copy of the Trust Deed and the latest Report and Financial Statements of the Institute, and the Chairman and Secretary provide oral induction training.

The Trustees delegate the day-to-day running of the Institute and its activities to a Council. The membership of Council currently stands at sixteen, of whom five are also Trustees. Council normally meets three times a year to plan and review the Institute's publications (including online resources), its conferences and study days, and its collaboration with other bodies, especially the Hallische Händel-Ausgabe (HHA) and the Gerald Coke Handel Foundation (GCHF).

#### **RELATIONSHIPS WITH OTHER ORGANISATIONS**

The Institute has specific responsibilities in relation to the HHA and the GCHF:

- (a) under the terms of a collaborative agreement with the Georg-Friedrich-Händel-Gesellschaft, to nominate two persons to serve as British representatives on the Editorial Board of the HHA;
- (b) arising from the will of Mrs Patricia Coke, which expressed the wish that the Gerald Coke Handel Collection be placed 'in the care of the Handel Institute', to nominate two persons to serve as Trustees of the GCHF.

#### **OBJECTIVES OF THE INSTITUTE**

##### **Summary of Objects**

- (a) the study and appreciation of the music and life of George Frideric Handel;
- (b) research into the music of Handel and his contemporaries, and encouragement of the publication of the results of such research;
- (c) the advancement of related musical scholarship;
- (d) collaboration with institutions, in Britain and other countries, having objects related to those of the Institute;
- (e) international representation of British research on Handel.

## THE HANDEL INSTITUTE

### TRUSTEES' REPORT

#### FOR THE YEAR ENDED 31 DECEMBER 2024

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#### Aims

Within the broad framework of its objects, the Institute has the following aims:

- (a) to promote and assist the cultivation of Handel studies in general and to support Handel scholarship and performance in Britain;
- (b) to bring together in the Council of the Institute a group of leading scholars who are based primarily in Britain and have research interests in the subject-area;
- (c) to maintain the Institute's archives in a manner that complements other resources in Britain;
- (d) to establish and maintain links with appropriate British and foreign institutions, such as the Gerald Coke Handel Foundation, the Georg-Friedrich-Händel-Gesellschaft, Handel & Hendrix in London, the American Handel Society and the Japanese Handel Society.

#### ACTIVITIES

- (a) Publishing a twice-yearly Newsletter: the *Handel Institute Newsletter* is the principal organ for the rapid dissemination of new discoveries or information about Handel, his music and his circle. In addition to research articles on such topics, it includes reviews of Handel conferences and overseas festivals, information on forthcoming Handel conferences and study days, obituaries of leading Handel scholars and performers, and news of important publications. The *Newsletter* is circulated to any individual or institution who has become a Friend of the Institute by paying an annual subscription. Friends can also see every issue of the *Newsletter* online at [www.handelinstitute.org](http://www.handelinstitute.org); the index to the *Newsletter* and a selection of articles is accessible by the general public.
- (b) Supporting the preparation and publication of the HHA, the modern scholarly edition of Handel's collected works (in progress): this multi-volume edition, which is published by Bärenreiter in Kassel (Germany), is available for purchase by the public through the usual channels and for hire by performers from the publisher.
- (c) Providing and administering funds for the furtherance of research into Handel and his contemporaries, for attendance at Handel conferences, and for productions of Handel's operas: applications are invited by advertisements in the newsletter of the Institute and in that of the American Handel Society, on the Jiscmail musicology mailing list and on [handelinstitute.org](http://handelinstitute.org). Research awards are made annually but normally not in years when the Institute is providing financial support for an international conference; conference and opera awards are made on an occasional basis.
- (d) Organising conferences and study days on Handel and his contemporaries: these events are open to the public on payment of a modest registration fee.
- (e) Promoting the preparation and publication of works relevant to the study of Handel and his contemporaries.
- (f) Assisting in the maintenance and development of the Gerald Coke Handel Collection at the Foundling Museum (London): the collection is open to the public and is supported by the Gerald Coke Handel Foundation. Two members of the Institute are nominated to serve on the board of the Foundation.

The Trustees pay due regard to the Charity Commission's guidance on public benefit in deciding which activities the Institute should undertake or support.

## THE HANDEL INSTITUTE

### TRUSTEES' REPORT

#### FOR THE YEAR ENDED 31 DECEMBER 2024

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## ACHIEVEMENTS AND PERFORMANCE

### EDUCATIONAL INITIATIVES

#### International Research Collaboration

Council agreed that the Institute should collaborate with the Hallische Händel-Ausgabe by supporting the initial stage of a research project on Handel's Italian texts.

#### PhD Scholarship

The Trustees and Council explored ways in which some of the Institute's assets could be used for educational purposes. Council approved in principle a draft proposal for a scholarship to cover the tuition fees of a PhD student but referred it for further consideration in light of the lack of demand in tertiary education for specialists in Baroque music.

### EVENTS

#### International Study Day

A Study Course committee was established to pursue the proposal, mentioned in last year's Report, for a UK study course every other year, to complement the biennial Studienkurs in Halle. The result was an International Study Day at the Foundling Museum in November, entitled 'Handel's *Deidamia*: Myth, Literature and Music'. The event was master-minded by Reinhard Strohm; other speakers included Francesca Menchelli-Buttini (Conservatorio di Pesaro), Carlo Caruso (Università di Siena), and Matthew Gardner and Colin Timms (Handel Institute); a lecture-recital on *Deidamia* was presented by members of Muse's Kiss. The event was booked to capacity and attracted a varied audience, including overseas visitors; the Institute awarded travel bursaries to two students.

#### Conference

Preparations began for the Fourteenth Handel Institute Conference in November 2025. The Thirteenth Conference in 2023 was so successful that Council had decided that conferences should become biennial rather than triennial events.

### AWARDS

#### Research

Awards of £450 were made to Jack Comerford (University of Southampton) to enable him to consult research materials at the Royal College of Music, the Foundling Museum and the British Library, and £700 to Paul Feller-Simmons (Northwestern University) for the purchase of a digital reproduction of Cambridge University Library MS Add. 9467.

#### Conference

Awards were made to four scholars scheduled to speak at the American Handel Society conference in February 2025: Berta Joncus £852; Yseult Martinez £1,600; Ruth Smith £1,338; David Vickers £1,940.29, and to Yiyun Liu (£495.99), a speaker at the BSECS conference in January 2025.

#### Opera

One application was received. It did not meet the published criteria for an award and so was rejected.

#### Other

1. The Institute would provide £1,000 in aid of a concert of music by Handel and others at the Biennial International Conference on Baroque Music, to be hosted by the Royal Birmingham Conservatoire in July 2025.
2. The Institute would donate £500 sponsorship towards the publication of a Festschrift for Professor Wolfgang Hirschmann, co-general editor of the Hallische Händel-Ausgabe.

## THE HANDEL INSTITUTE

### TRUSTEES' REPORT

#### FOR THE YEAR ENDED 31 DECEMBER 2024

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#### PUBLICATIONS

##### **George Frideric Handel: Collected Documents**

Work continued on volumes 5 and 6. The second proof of volume 5 was corrected and returned to Cambridge University Press, and a complete draft of volume 6 was submitted to the publisher. The project continued to be supported by grants from the Open University and the Handel Institute's Winton Dean Fund.

##### **Hallsche Händel-Ausgabe (HHA)**

Council members continued working as editors: Reinhard Strohm's edition of *Scipione* was published during the year, and Donald Burrows submitted his new edition of *Messiah*. Andrew V. Jones's edition of Cantatas for solo voice and continuo, vol. 1, was prepared for publication, and Natassa Varka's edition of *Belshazzar* neared completion. Matthew Gardner, Carrie Churnside and David Vickers continued their work on *Deborah*, *Muzio Scevola* and *Partenope*, respectively.

Council members also continued acting as monitors: Donald Burrows for *Schauspielmusiken*, *Deborah* and *The Triumph of Time and Truth*; Matthew Gardner for *Siroe* (published in 2024) and the Te Deums in D and A (HWV 280 and 282), and Colin Timms for *Belshazzar*, *Giustino* (published in 2024), *Muzio Scevola* and *Partenope*.

Colin Timms translated the German preface to *Giustino*.

##### **Handel Institute Newsletter**

The Spring number (35/1) included articles by Donald Burrows on Handel's association with the singer Christina Avolio, Konstanze Musketa on the missionary Johann Andreas Manitius and his visit to London in 1734, Tina Vadaneaux on the Continuo Foundation, and Colin Timms on the translator George Oldmixon; Katharine Hogg reported on recent additions to the Gerald Coke Handel Collection. The Autumn issue (35/2) presented articles by Graham Cummings on Senesino's relations with Handel and Peter Holman on the Cannons Ruckers harpsichord; Donald Burrows contributed an obituary of Terence Best, and Rashid-S. Pegah reported on the Telemann (and Keiser) festival in Magdeburg.

#### HANDEL INSTITUTE ARCHIVE

The collection of Handel Institute documents currently stored at the Open University would not be digitalised at present. Andrew V. Jones would manage an ongoing archive of physical documents, while Matthew Gardner would compile a digital archive for the future.

#### RELATIONSHIPS WITH OTHER ORGANISATIONS

##### **Gerald Coke Handel Foundation**

The Institute continued to be represented on the board of the Gerald Coke Handel Foundation by Sylvia Levi and Peter Smail. The Council and Trustees continued also to receive and consider written reports on the business of the Foundation and to assist in the maintenance and development of the Gerald Coke Handel Collection. They took a particular interest in developments concerning personnel and financial procedures.

##### **The English Concert**

Council responded positively to an approach from The English Concert about the possibility of collaboration. Any specific request for assistance or collaboration would be sent by the Secretary to an appropriate member of Council.

##### **Other Organisations**

The Institute continued to work with the Georg-Friedrich-Händel-Gesellschaft, the American Handel Society, Handel & Hendrix in London, the Japanese Handel Society and others, and to offer advice and assistance when required.

## THE HANDEL INSTITUTE

### TRUSTEES' REPORT

#### FOR THE YEAR ENDED 31 DECEMBER 2024

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#### PERSONALIA

1. Terence Best, a founder member of the Institute and joint general editor of the *Hallische Händel-Ausgabe*, died on 10 January 2024. An obituary by Donald Burrows appeared in the Institute's Newsletter, 35/1 (2024).
2. We also record the death of the Czech Handel scholar Pavel Polka (16 August).
3. The memoirs of Winton Dean, a founder member of the Institute, were published as *An Engagement with Time* (Brighton: Dynasty Press, 2024).

#### REVIEW OF FINANCIAL ACTIVITIES

Income in 2024 was markedly higher than in the previous year, principally because of generous legacies. One of these, from Terence Best, will be employed as a Designated Fund within the Institute's Unrestricted Funds. Investment income was also somewhat higher, as a result of an increase in the interest that the Institute received on its bank deposits. The level of Newsletter subscribers has again remained largely static.

In respect of expenditure, there was no Conference this year, but there was, as noted above, a Study Day for the first time. Research and Conference awards were made, again as noted above, and bursaries to attend the Study Day were also awarded. An analysis of all expenditure is provided in Notes 4 to 8 to the Financial Statements.

The value of the Institute's investments rose somewhat in addition, although it has fluctuated somewhat since the year end

The resulting increases in Unrestricted and Restricted Funds were respectively £35,298 and £4,549. The combined value of the Funds at 31 December 2024 was £982,741.

#### RISK MANAGEMENT

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust and are satisfied that systems are in place to mitigate its exposure to the major risks. The relevant risks are (a) that the Institute's investments may fall in capital value or fail to generate sufficient income, mitigated by the specialist nature of the relevant investment funds, being tailored to charities; and (b) that external factors beyond the Institute's control may cause its major projects to be prolonged beyond their current target dates. The Institute's representatives regularly liaise with its external colleagues about such matters.

#### RESERVES POLICY

The Trustees aim to preserve the Institute's reserves at a level that equates to at least seven years' unrestricted expenditure. This would allow for the completion of the significant projects with which it is involved while continuing its other activities and allowing for an orderly wind-down of the Institute, should this become necessary. The current level of the Institute's reserves is well above this amount.

#### PLANS FOR FUTURE PERIODS

The Institute intends to continue with all its activities as summarised at the beginning of this report. In particular, it intends:

- to encourage the development of young Handel scholars;
- to enhance its activities and promote the work of those interested in Handel (in the UK and elsewhere) by, for example, making greater use of the internet;
- to support publications relating to Handel and his music, including the *Hallische Händel-Ausgabe* and *George Frideric Handel: Collected Documents*;

## THE HANDEL INSTITUTE

### TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

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- to offer awards in support of research, conference attendance and the production of Handel's operas;
- to continue to mount Handel conferences open to the public;
- to continue to organise and contribute to study days on Handel, relating particularly to performances of his works and seeking to reach the widest possible audience.

#### STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

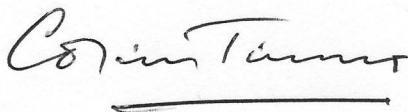
The law applicable to Charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities Statement of Recommended Practice;
- make judgements and estimates that are reasonable and prudent;
- state whether the applicable accounting standards 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 operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2010 and the provisions of the Trust Deed. 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 the Trustees on 9 October 2025 and signed as authorised on their behalf by:



Professor Colin Timms  
Trust Secretary

## INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

I report to the trustees on my examination of the accounts of the Handel Institute ("the Charity") for the year ended 31<sup>st</sup> December 2024.

As the Charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

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

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Name: Andrew Craig  
Address: 16 Cranmer Rd, Hampton Hill, Middlesex, TW12 1DW  
Date: 9<sup>th</sup> October 2025

**THE HANDEL INSTITUTE**

**STATEMENT OF FINANCIAL ACTIVITIES**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

	Note	Unrestricted funds £	Restricted funds £	Total funds £	2023 Prior period Total funds £
<b>Income from:</b>					
Donations and legacies	2	10,844	-	10,844	258
Investment income	3	23,406	2,589	25,995	24,522
Income from charitable activities		1,600	-	1,600	1,650
Other		-	-	-	-
		<u>35,850</u>	<u>2,589</u>	<u>38,439</u>	<u>26,430</u>
<b>Expenditure on:</b>					
Charitable activities					
Grant-making	5	8,831	-	8,831	17,040
Other		2,262	-	2,262	3,046
Other expenditure		6,547	-	6,547	8,440
<b>Total expenditure</b>	8	<u>17,640</u>	<u>-</u>	<u>17,640</u>	<u>28,526</u>
<b>Net income/(expenditure) before gains and losses on investments</b>		<u>18,210</u>	<u>2,589</u>	<u>20,799</u>	<u>(2,096)</u>
Net gains on investments		17,088	1,960	19,048	70,957
<b>Net income/(expenditure)</b>		<u>35,298</u>	<u>4,549</u>	<u>39,847</u>	<u>68,861</u>
				-	-
<b>Net movement in funds</b>		<u>35,298</u>	<u>4,549</u>	<u>39,847</u>	<u>68,861</u>
<b>Reconciliation of funds:</b>					
Total funds brought forward		853,974	88,920	942,894	874,033
Total funds carried forward		<u>£889,272</u>	<u>£93,469</u>	<u>£982,741</u>	<u>£942,894</u>

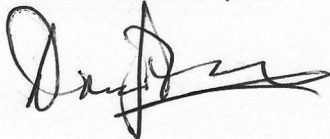
**THE HANDEL INSTITUTE**

**BALANCE SHEET**

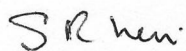
**AS AT 31 DECEMBER 2024**

	Note	Unrestricted Income Funds £	Restricted Income Funds £	Total 2024 £	Total 2023 £
<i>Fixed assets</i>					
Investments	9	767,265	94,938	862,203	843,155
<b>Current assets</b>					
Debtors	10	549	-	549	340
Short term deposit		52,000	-	52,000	52,000
Cash at bank		72,868	3,531	76,399	53,109
<b>Total current assets</b>		<b>125,417</b>	<b>3,531</b>	<b>128,948</b>	<b>105,449</b>
<b>Creditors: amounts falling due within one year</b>	11	<b>(3,410)</b>	<b>(5,000)</b>	<b>(8,410)</b>	<b>(5,710)</b>
<b>Net current assets/(liabilities)</b>		<b>122,007</b>	<b>(1,469)</b>	<b>120,538</b>	<b>99,739</b>
<b>Net assets</b>		<b>£889,272</b>	<b>£93,469</b>	<b>£982,741</b>	<b>£942,894</b>
<b>Income funds</b>					
Restricted Income Funds	12	-	93,469	93,469	88,920
Unrestricted Income Funds	12	889,272	-	889,272	853,974
<b>Total funds</b>		<b>£889,272</b>	<b>£93,469</b>	<b>£982,741</b>	<b>£942,894</b>

The financial statements were approved and authorised for issue by the Trustees on <sup>9<sup>th</sup></sup>..... October 2025 and signed on their behalf by:



Professor Donald Burrows, Chairman



Sylvia Levi, Honorary Treasurer

## THE HANDEL INSTITUTE

### NOTES TO THE FINANCIAL STATEMENTS

#### FOR THE YEAR ENDED 31 DECEMBER 2024

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#### 1. ACCOUNTING POLICIES

##### a) Accounting convention

The accounts (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 for Smaller Entities published on 16/07/14, the Financial Reporting Standard for Smaller Entities (FRSSE), and the Charities Act 2011 and applicable regulations. The accounts have been prepared under the historical cost convention as modified by the inclusion of investments at market value.

##### b) Incoming resources

Legacies and donations are recognised when receivable or when the Charity becomes legally entitled to them.

The income from Friends' subscriptions to The Handel Institute *Newsletter* is recognised in the year for which it is received.

Investment income is accounted for in the period in which the charity is entitled to receipt.

##### c) Resources expended

Expenditure is included on an accruals basis.

Grants payable are charged in the year when the offer is conveyed to the recipient.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include independent examination fees and costs linked to the strategic management of the charity.

##### d) Fixed asset investments

Investments are included at closing mid-market value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

##### e) Funds

Unrestricted funds comprise those funds which the trustees are free to use in accordance with the charitable objects.

Restricted funds are funds which have been given for particular purposes and projects.

2. DONATIONS AND LEGACIES	£ 2024	£ 2023
Donations	594	258
Legacies	<u>10,250</u>	-
	<u>£10,844</u>	<u>£258</u>

In 2023 one donation of £100 was made by a Trustee of the Institute.

**THE HANDEL INSTITUTE**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

<b>3. INVESTMENT INCOME</b>	<b>£</b>	<b>£</b>
	<b>2024</b>	<b>2023</b>
Dividends	23,470	23,147
Interest on cash deposits	2,525	1,375
	<u>£25,995</u>	<u>£24,522</u>
<b>4. GOVERNANCE AND SUPPORT COSTS</b>	<b>£</b>	<b>£</b>
	<b>2024</b>	<b>2023</b>
Costs of meetings	1,809	1,614
	<u>£1,809</u>	<u>£1,614</u>
The trustees have decided to meet all governance costs from unrestricted funds and so no allocation or charge is made to restricted funds for any governance related costs.		
No trustee received any remuneration during the year (2023 none).		
<b>5 ANALYSIS OF GRANTS PAYABLE</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Payable to Institutions		
The Open University	-	5,000
Ensemble Grand Siècle	-	5,000
Birmingham City University	1,000	-
Payable to Individuals (see also Note 7)	7,831	7,040
	<u>£8,831</u>	<u>£17,040</u>
As at 31 December 2024 Ensemble Grand Siècle had not yet fulfilled the conditions for payment of its grant.		
<b>6 NET CONFERENCE EXPENDITURE</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Income	-	4,080
Expenditure	-	(10,985)
	<u>£-</u>	<u>£6,905</u>

## THE HANDEL INSTITUTE

### NOTES TO THE FINANCIAL STATEMENTS (continued)

#### FOR THE YEAR ENDED 31 DECEMBER 2024

7	NET STUDY DAY EXPENDITURE	2024 £	2023 £
	Income	335	-
	Expenditure	(4,996)	-
		<u>£(4,661)</u>	<u>£-</u>
	Bursaries of £455 were also paid for the Study Day (see Note 8)	<u><u>£(4,661)</u></u>	<u><u>£-</u></u>

#### 8 ANALYSIS OF CHARITABLE AND OTHER EXPENDITURE

The charity undertakes its work through the making of grants and other activities

		Direct Costs £	Grants Payable £	Total 2024 £	Total 2023 £
<u>From unrestricted funds:</u>					
Grants for travel to conferences			6,226	6,226	5,540
Research grants			1,150	1,150	1,500
Study Day bursaries			455	455	-
Conference concert grant			1,000	1,000	-
Governance and support costs	Note 4	1,809		1,809	1,614
Newsletter expenses		453		453	1,432
Website expenses		1,039		1,039	1,201
Festschrift donation		500		500	-
Sundry expenditure		47		47	34
Net conference expenditure	Note 6	-	-	-	6,905
Net Study Day expenditure	Note 7	4,661		4,661	-
Cost of independent examination		300		300	300
<u>From restricted funds:</u>					
Documents project			-	-	5,000
Performance grant			-	-	5,000
		<u>£8,809</u>	<u>£8,831</u>	<u>£17,640</u>	<u>£28,526</u>
		<u><u>£8,809</u></u>	<u><u>£8,831</u></u>	<u><u>£17,640</u></u>	<u><u>£28,526</u></u>

## THE HANDEL INSTITUTE

### NOTES TO THE FINANCIAL STATEMENTS (continued)

#### FOR THE YEAR ENDED 31 DECEMBER 2024

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<b>9. INVESTMENTS</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Market value brought forward at 1 January 2024	843,155	772,198
Revaluation gains/(losses)	19,048	70,957
	<u>          </u>	<u>          </u>
Market value carried forward at 31 December 2022	£862,203	£843,155
	<u>          </u>	<u>          </u>
Historical cost	£494,766	£494,766
	<u>          </u>	<u>          </u>

At the year-end the charity held 42,487.06 income shares in COIF Charities Investment Funds.

<b>10. ANALYSIS OF CURRENT ASSET DEBTORS</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Other debtors	-	-
Gift Aid claimable	549	340
	<u>          </u>	<u>          </u>
All debtors in both 2024 and 2023 related to the unrestricted funds	£549	£340
	<u>          </u>	<u>          </u>

<b>11. CREDITORS - DUE WITHIN ONE YEAR</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Deferred income	430	410
Other creditors	7,980	5,300
	<u>          </u>	<u>          </u>
	£8,410	£5,710
	<u>          </u>	<u>          </u>

In both 2024 and 2023 one creditor of £5,000 related to a restricted fund. All other creditors related to the unrestricted funds.

## THE HANDEL INSTITUTE

### NOTES TO THE FINANCIAL STATEMENTS (continued)

#### FOR THE YEAR ENDED 31 DECEMBER 2024

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#### 12. ANALYSIS OF CHARITABLE FUNDS

	Balance 1 January 2024	Income	Expenditure	Gains and losses	Transfer of assets	Balance 31 December 2024
	£	£	£	£	£	£
<u>Restricted Funds:</u>						
Winton Dean Fund	79,710	2,224	-	1,801	-	83,735
Cambridge Handel Opera Group Fund	9,210	365	-	159	-	9,734
<u>Unrestricted Funds:</u>						
Designated -Terence Best Fund	0	10,000	-	-	-	10,000
Other Unrestricted funds	853,974	25,850	17,640	17,088	-	879,272
	<u>£942,894</u>	<u>38,439</u>	<u>17,640</u>	<u>19,048</u>	<u>£-</u>	<u>£982,741</u>

**THE HANDEL INSTITUTE**

England & Wales - Charity number 296615

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# Accounts

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**THE HANDEL INSTITUTE**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**Charity Registration No. 296615**

**THE HANDEL INSTITUTE**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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<b>CONTENTS</b>	<b>Pages</b>
Reference and administrative information	1–2
Trustees' report	3–8
Independent Examiner's report	9
Statement of financial activities	10
Balance sheet	11
Notes to the financial statements	12–15

**THE HANDEL INSTITUTE**

**REFERENCE AND ADMINISTRATIVE INFORMATION**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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<b>Trustees</b>	Professor Donald Burrows Mr Laurence Cummings Linda, Lady Davies Professor John Deathridge Mr John Greenacombe Dr Andrew V. Jones Professor Sir Curtis Price Mr Peter Smaill Dr Ruth Smith Professor Colin Timms
<b>Chairman</b>	Professor Donald Burrows
<b>Secretary</b>	Professor Matthew Gardner (Council) Professor Colin Timms (Trust)
<b>Treasurer</b>	Ms Sylvia Levi, ACA
<b>Council</b>	Professor Donald Burrows Dr Terence Best (to 10 January 2024) Dr Carrie Churnside Dr Helen Coffey Professor Matthew Gardner Dr Berta Joncus Dr Andrew V. Jones Ms Sylvia Levi Professor Sir Curtis Price Dr Ruth Smith Professor Reinhard Strohm Professor Colin Timms Dr Natassa Varka Dr David Vickers Dr Silas Wollston Dr Lawrence Zazzo
<b>Principal offices</b>	8 Bittell Lane Barn Green Worcestershire B45 8NS  254A Kew Road Richmond TW9 3EG

**THE HANDEL INSTITUTE**

**REFERENCE AND ADMINISTRATIVE INFORMATION**

**FOR THE YEAR ENDED 31 DECEMBER 2023 (cont'd)**

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<b>Bankers</b>	Co-operative Bank Plc PO Box 250 Delf House Southway Skelmersdale WN8 6WT
<b>Charity registration number</b>	296615

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## **THE HANDEL INSTITUTE**

### **TRUSTEES' REPORT**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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#### **Structure, Governance and Management**

The Handel Institute ('the Institute') was established by a Declaration of Trust made on 18 March 1987. The Institute is registered with the Charity Commission (registration number 296615) as a charity of which the purpose is the advancement of education through the promotion of the study and appreciation of the music and life of George Frideric Handel, research into the music of Handel and his contemporaries, and the publication of such research.

The Trustees of the Institute possess a range of skills and experience. New Trustees are appointed by the existing Trustees, taking account of nominations or recommendations received: one Trustee is nominated by the Royal Musical Association and another by King's College London; nominations and recommendations are made also by existing Trustees and by members of the Council. On appointment, Trustees are given a copy of the Trust Deed and the latest Report and Financial Statements of the Institute, and the Chairman and Secretary provide oral induction training.

The Trustees delegate the day-to-day running of the Institute and its activities to a Council. The membership of Council currently stands at sixteen, of whom five are also Trustees. Council normally meets three times a year to plan and review the Institute's publications (including online resources), its conferences and study days, and its collaboration with other bodies, especially the Hallische Händel-Ausgabe (HHA) and the Gerald Coke Handel Foundation (GCHF).

#### **Relationships with Other Organisations**

The Institute has specific responsibilities in relation to the HHA and the GCHF:

- (a) under the terms of a collaborative agreement with the Georg-Friedrich-Händel-Gesellschaft, to nominate two persons to serve as British representatives on the Editorial Board of the HHA;
- (b) arising from the will of Mrs Patricia Coke, which expressed the wish that the Gerald Coke Handel Collection be placed 'in the care of the Handel Institute', to nominate two persons to serve as Trustees of the GCHF.

#### **Objectives of the Institute**

##### **Summary of Objects**

- (a) the study and appreciation of the music and life of George Frideric Handel;
- (b) research into the music of Handel and his contemporaries, and encouragement of the publication of the results of such research;
- (c) the advancement of related musical scholarship;
- (d) collaboration with institutions, in Britain and other countries, having objects related to those of the Institute;
- (e) international representation of British research on Handel.

## THE HANDEL INSTITUTE

### TRUSTEES' REPORT

#### FOR THE YEAR ENDED 31 DECEMBER 2023

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#### Aims

Within the broad framework of its objects, the Institute has the following aims:

- (a) to promote and assist the cultivation of Handel studies in general and to support Handel scholarship and performance in Britain;
- (b) to bring together in the Council of the Institute a group of leading scholars who are based primarily in Britain and have research interests in the subject-area;
- (c) to maintain the Institute's archives in a manner that complements other resources in Britain;
- (d) to establish and maintain links with appropriate British and foreign institutions, such as the Gerald Coke Handel Foundation, the Georg-Friedrich-Händel-Gesellschaft, Handel & Hendrix in London, the American Handel Society and the Japanese Handel Society.

#### Activities

- (a) Publishing a twice-yearly Newsletter: the *Handel Institute Newsletter* is the principal organ for the rapid dissemination of new discoveries or information about Handel, his music and his circle. In addition to research articles on such topics, it includes reviews of Handel conferences and overseas festivals, information on forthcoming Handel conferences and study days in this country, obituaries of leading Handel scholars and performers, and news of important publications. The *Newsletter* is circulated to any individual or institution who has become a Friend of the Institute by paying an annual subscription. Friends can also see every issue of the *Newsletter* online at [www.handelinstitute.org](http://www.handelinstitute.org); the index to the *Newsletter* and a selection of articles is accessible by the general public.
- (b) Supporting the preparation and publication of the HHA, the modern scholarly edition of Handel's collected works (in progress): this multi-volume edition, which is published by Bärenreiter in Kassel (Germany), is available for purchase by the public through the usual channels and for hire by performers from the publisher.
- (c) Providing and administering funds for the furtherance of research into Handel and his contemporaries, for attendance at Handel conferences, and for productions of Handel's operas: applications are invited by advertisements in the newsletter of the Institute and in that of the American Handel Society, on the Jiscmail musicology mailing list and on [handelinstitute.org](http://handelinstitute.org). Research awards are made annually but normally not in years when the Institute is providing financial support for an international conference; conference and opera awards are made on an occasional basis.
- (d) Organising conferences and study days on Handel and his contemporaries: these events are open to the public on payment of a modest registration fee.
- (e) Promoting the preparation and publication of works relevant to the study of Handel and his contemporaries.
- (f) Assisting in the maintenance and development of the Gerald Coke Handel Collection at the Foundling Museum (London): the collection is open to the public and is supported by the Gerald Coke Handel Foundation. Two members of the Institute are nominated to serve on the board of the Foundation.

The Trustees pay due regard to the Charity Commission's guidance on public benefit in deciding which activities the Institute should undertake or support.

## THE HANDEL INSTITUTE

### TRUSTEES' REPORT

#### FOR THE YEAR ENDED 31 DECEMBER 2023

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### Achievements and Performance

#### Conference

The Thirteenth Handel Institute Conference took place on 17–19 November. An opening reception and a concert by Ensemble Molière at the Foundling Museum were followed by two days of papers at the Bridewell Centre and a reception at the newly refurbished Handel Hendrix House. This conference, the first to invite papers on any Handel-related subject, attracted an exceptionally large number of proposals, of which nineteen were selected. The speakers came from Austria, France, Germany, Ireland, Italy, the USA and the UK.

#### Awards

Research awards: two applications had been received. An award of £1,500 was made to Peter Kohanski (University of North Texas) for research at the Irish National Archives into musical performances given by the Mercer's and Rotunda hospitals.

Conference awards were made to six scholars scheduled to speak at the Handel Institute conference in November (see above): Francesca Greppi (Bologna) £625; Minji Kim (Andover, Mass.) £1,110; Ina Knoth (Hanover) £650; Yseult Martinez (Angers) £550; Joe Nelson (Worcester, Mass.) \$592; Cathal Twomey (Dublin) £550.

Opera awards: two applications had been received. An award of £5,000 was made to Ensemble Grand Siècle for a production of *Deidamia* at the Unicorn Theatre, Abingdon, in September 2024.

#### Publications

##### *George Frideric Handel: Collected Documents*

Work continued on volumes 5 and 6, containing documentary evidence related to Handel's last years. Following the closure of the Camden office of the Open University, the working files and papers relevant to these volumes were moved to the Gerald Coke Handel Collection at the Foundling Museum. The project continued to be supported by grants from the University and from the Handel Institute's Winton Dean Fund.

##### *Handel Institute Newsletter*

As usual, two issues were published. The Spring number (34/1) included articles by Simon Daniels on the restoration of 25 Brook Street, Michael Talbot on a keyboard fugue ascribed to both Handel and Bach, Yseult Martinez on the literary background to Handel's *Alcina* and Estelle Murphy on a violin concerto by Geminiani mistakenly attributed to Matthew Dubourg; Donald Burrows reported on a Walsh conference at Greifswald and the American Handel Society conference at Indiana University, Bloomington. The Autumn issue (34/2) presented the abstracts of the papers to be read at the Handel Institute conference in November, an article by Burrows on the 'Great Catalogue' of John Walsh and reports on the Halle Handel Festival (David Vickers) and Conference (Colin Timms).

Following a number of changes at the University of Birmingham Printing Section, the production of Newsletters and conference booklets was transferred to the Bromsgrove Printing Company.

#### Hallsche Händel-Ausgabe (HHA)

Council members continued working as editors: *Scipione*, ed. Reinhard Strohm, and Cantatas for solo voice and continuo, vol. 1, ed. Andrew V. Jones, were being prepared for publication, while Donald Burrows made significant progress on a new edition of *Messiah*. Work continued also on *Belshazzar* (Natassa Varka), *Deborah* (Matthew Gardner), *Hercules* (Silas Wollston), *Muzio Scevola* (Carrie Churnside) and *Partenope* (David Vickers).

## THE HANDEL INSTITUTE

### TRUSTEES' REPORT

#### FOR THE YEAR ENDED 31 DECEMBER 2023

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Council members also continued acting as monitors: Donald Burrows for *Schauspielmusiken*, *Deborah* and *The Triumph of Time and Truth*; Matthew Gardner for *Siroe* and the Te Deums in D and A (HWV 280 and 282) and Colin Timms for *Belshazzar*, *Giustino*, *Muzio Scevola* and *Partenope*.

Colin Timms translated the prefaces to *Siroe* and *Schauspielmusiken* from German and the texts of the Cantatas and of a version of *Siroe* from Italian.

#### **Educational Initiatives**

The Trustees and Council considered a variety of ways in which some of the Institute's assets could be used for educational purposes, with the aim of encouraging greater interest in Handel and in the editing of his music. No firm decision was taken by the end of the year, but there was considerable interest in proposals for a two-day study course every other September, similar to that held in Halle, and for a PhD studentship funded by the Institute. Discussion of these possibilities continues.

#### **Gerald Coke Handel Foundation**

The Institute continued to be represented by two nominees on the board of the Gerald Coke Handel Foundation (GCHF). Sylvia Levi was nominated to succeed Andrew V. Jones on his retirement; Peter Smaill continued to serve. The Institute continued to receive and consider written reports on the business of the Foundation and to assist in the maintenance and development of the Gerald Coke Handel Collection. The Council and Trustees discussed the GCHF's procedures and the Foundling Museum's dealings with the Foundation.

#### **Relations with other Organisations**

The Institute continued to work with the Georg-Friedrich-Händel-Gesellschaft, the American Handel Society, Handel & Hendrix in London, the Japanese Handel Society and others, and to offer advice and assistance when required.

#### **The Institute's Collections**

The Institute was informed that its archive of papers, including agendas, minutes, briefing papers and correspondence of past chairmen, secretaries and treasurers, could continue for the time being to be held at the Open University, Milton Keynes. Meanwhile, Matthew Gardner would explore the possibility of digital storage for future papers.

#### **Review of Financial Activities**

The level of financial activity was slightly higher in 2023 than in the previous year, principally because of the Conference in November 2023. Investment income continued to grow slightly and total income for the year was £26,430, thus necessitating an Independent Examination of the financial statements for the year.

The number of Newsletter subscribers rose slightly during the year, although the number using the Institute's website has remained largely static. The main item of expenditure, as noted, was the Conference (£6.9k). There was a slight increase in the number of grants made, again many relating to the Conference, as detailed above.

Once again, the Winton Dean Fund did not hold sufficient cash to make, when payable, the full amount of the grant made to the Open University in support of *the George Frideric Handel: Collected Documents* project, and the balance was paid from the cash reserves of the unrestricted funds. Assets to the value of the amount paid by the latter were therefore transferred from the Winton Dean Fund.

An analysis of all expenditure is provided in Notes 5 and 6 to the Financial Statements.

## THE HANDEL INSTITUTE

### TRUSTEES' REPORT

#### FOR THE YEAR ENDED 31 DECEMBER 2023

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Pleasingly, after their very substantial fall in value at the year-end of 2022, the Institute's investments recovered markedly during 2023 and at the year-end had risen in value by 9% to stand at £843,155. There was therefore a marked increase also in the year-end value of all Funds, as shown in the Statement of Financial Activities on page 10.

#### **Risk Management**

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust and are satisfied that systems are in place to mitigate its exposure to the major risks. The relevant risks are (a) that the Institute's investments may fall in capital value or fail to generate sufficient income, mitigated by the specialist nature of the relevant investment funds, being tailored to charities; and (b) that external factors beyond the Institute's control may cause its major projects to be prolonged beyond their current target dates. The Institute's representatives regularly liaise with its external colleagues about such matters.

#### **Reserves policy**

The Trustees aim to preserve the Institute's reserves at a level that equates to at least seven years' unrestricted expenditure. This would allow for the completion of the significant projects with which it is involved while continuing its other activities and allowing for an orderly wind-down of the Institute, should this become necessary. The current level of the Institute's reserves is well above this amount.

#### **Plans for Future Periods**

The Institute intends to continue with all its activities as summarised at the beginning of this report. In particular, it intends:

- to encourage the development of young Handel scholars;
- to enhance its activities and promote the work of those interested in Handel (in the UK and elsewhere) by, for example, making greater use of the internet;
- to support publications relating to Handel and his music, including the Hallische Händel-Ausgabe and *George Frideric Handel: Collected Documents*;
- to offer awards in support of research, conference attendance and the production of Handel's operas;
- to continue to mount Handel conferences open to the public;
- to continue to organise and contribute to study days on Handel, relating particularly to performances of his works and seeking to reach the widest possible audience.

#### **Statement of Trustees' Responsibilities**

The Trustees are responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

The law applicable to Charities in England and 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 the incoming resources and application of resources of the Charity for that period.

**THE HANDEL INSTITUTE**

**TRUSTEES' REPORT**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

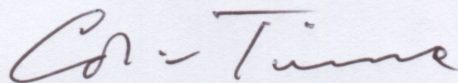
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In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities Statement of Recommended Practice;
- make judgements and estimates that are reasonable and prudent;
- state whether the applicable accounting standards 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 operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2010 and the provisions of the Trust Deed. 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 the Trustees on 10 October 2024 and signed as authorised on their behalf by:



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Professor Colin Timms  
Trust Secretary

## INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

I report to the trustees on my examination of the accounts of the Handel Institute ("the Charity") for the year ended 31<sup>st</sup> December 2023.

As the Charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

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

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Name: Andrew Craig  
Address: 16 Cranmer Rd, Hampton Hill, Middlesex, TW12 1DW  
Date: 10<sup>th</sup> October 2024

THE HANDEL INSTITUTE

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted funds £	Restricted funds £	Total funds £	2022 Prior period Total funds £
<b>Income from:</b>					
Donations and legacies	2	258	-	258	195
Investment income	3	21,817	2,705	24,522	23,369
Charitable activities (Subscriptions)		1,650	-	1,650	1,340
Other		-	-	-	70
		<u>23,725</u>	<u>2,705</u>	<u>26,430</u>	<u>24,974</u>
<b>Expenditure on:</b>					
Charitable activities					
Grant-making	6	7,040	10,000	17,040	9,339
Other		3,046	-	3,046	2,148
Other expenditure		8,440	-	8,440	1,231
<b>Total expenditure</b>	5	<u>18,526</u>	<u>10,000</u>	<u>28,526</u>	<u>12,718</u>
<b>Net income/(expenditure) before gains and losses on investments</b>		5,199	(7,295)	(2,096)	12,256
Net gains on investments		61,422	9,535	70,957	(101,608)
<b>Net income/(expenditure)</b>		<u>66,621</u>	<u>2,240</u>	<u>68,861</u>	<u>(89,352)</u>
Transfer of assets	10	2,687	(2,687)	-	
<b>Net movement in funds</b>		<u>69,308</u>	<u>(447)</u>	<u>68,861</u>	<u>(89,352)</u>
<b>Reconciliation of funds:</b>					
Total funds brought forward		<u>784,666</u>	<u>89,367</u>	<u>874,033</u>	<u>963,385</u>
Total funds carried forward		<u>£853,974</u>	<u>£88,920</u>	<u>£942,894</u>	<u>£874,033</u>

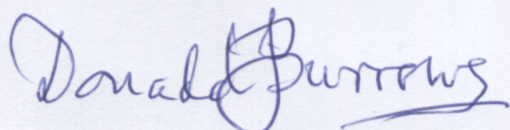
THE HANDEL INSTITUTE

BALANCE SHEET

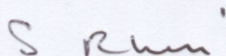
AS AT 31 DECEMBER 2023

	Note	Unrestricted Income Funds £	Restricted Income Funds £	Total 2023 £	Total 2022 £
<i>Fixed assets</i>					
<b>Investments</b>	7	750,177	92,978	843,155	772,198
<b>Current assets</b>					
Debtors	8	340	-	340	2,555
Short term deposit		52,000	-	52,000	32,000
Cash at bank		52,167	942	53,109	67,966
<b>Total current assets</b>		104,507	942	105,449	102,521
<b>Creditors: amounts falling due within one year</b>	9	(710)	(5,000)	(5,710)	(686)
<b>Net current assets/(liabilities)</b>		103,797	(4,058)	99,739	101,835
<b>Net assets</b>		£853,974	£88,920	£942,894	£874,033
<b>Income funds</b>					
Restricted Income Funds	10	-	88,920	88,920	89,367
Unrestricted Income Funds	10	853,974	-	853,974	784,666
<b>Total funds</b>		£853,974	£88,920	£942,894	£874,033

The financial statements were approved and authorised for issue by the Trustees on 10 October 2024 and signed on their behalf, by:



Professor Donald Burrows, Chairman



Sylvia Levi, Honorary Treasurer

## THE HANDEL INSTITUTE

### NOTES TO THE FINANCIAL STATEMENTS

#### FOR THE YEAR ENDED 31 DECEMBER 2023

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#### 1. ACCOUNTING POLICIES

##### a) Accounting convention

The accounts (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 for Smaller Entities published on 16/07/14, the Financial Reporting Standard for Smaller Entities (FRSSE), and the Charities Act 2011 and applicable regulations. The accounts have been prepared under the historical cost convention as modified by the inclusion of investments at market value.

##### b) Incoming resources

Legacies and donations are recognised when receivable or when the Charity becomes legally entitled to them.

The income from Friends' subscriptions to The Handel Institute *Newsletter* is recognised in the year for which it is received.

Investment income is accounted for in the period in which the charity is entitled to receipt.

##### c) Resources expended

Expenditure is included on an accruals basis.

Grants payable are charged in the year when the offer is conveyed to the recipient.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include independent examination fees and costs linked to the strategic management of the charity.

##### d) Fixed asset investments

Investments are included at closing mid-market value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

##### e) Funds

Unrestricted funds comprise those funds which the trustees are free to use in accordance with the charitable objects.

Restricted funds are funds which have been given for particular purposes and projects.

#### 2. DONATIONS AND LEGACIES

	£	£
	2023	2022
Donations (one donation of £100 was made by a Trustee of the Institute)	£258	£195

THE HANDEL INSTITUTE

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

3. INVESTMENT INCOME	£ 2023	£ 2022
Dividends – UK equities	23,147	23,058
Interest on cash deposits	1,375	311
	<u>£24,522</u>	<u>£23,369</u>

4. GOVERNANCE AND SUPPORT COSTS	£ 2023	£ 2022
Costs of meetings	1,614	1,410
	<u>£1,614</u>	<u>£1,410</u>

The trustees have decided to meet all governance costs from unrestricted funds and so no allocation or charge is made to restricted funds for any governance related costs. No trustee received any remuneration during the year (2022 none).

5. ANALYSIS OF CHARITABLE AND OTHER EXPENDITURE

The charity undertakes its work through the making of grants and other activities

	Direct Costs £	Grants Payable £	Total 2023 £	Total 2022 £
<u>From unrestricted funds:</u>				
Grants for travel to conferences		5,540	5,540	-
Research grants		1,500	1,500	339
Newsletter expenses	1,432		1,432	736
Website expenses	1,235		1,235	1,209
Sundry expenditure	-		-	24
Governance and support costs	1,614		1,614	1,410
Net conference expenditure	6,905	-	6,905	-
Cost of independent examination	300		300	-
<u>From restricted funds:</u>				
Documents project		5,000	5,000	9,000
Performance grant		5,000	5,000	-
	<u>£11,486</u>	<u>£17,040</u>	<u>£28,526</u>	<u>£12,718</u>

THE HANDEL INSTITUTE

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

6. ANALYSIS OF GRANTS PAYABLE	2023 £	2022 £
Payable to institutions:		
The Open University	5,000	9,000
Ensemble Grand Siècle	5,000	-
Payable to individuals	7,040	339
	<u>£17,040</u>	<u>£9,339</u>
	<u><u>£17,040</u></u>	<u><u>£9,339</u></u>
7. INVESTMENTS	2023 £	2022 £
Market value brought forward at 1 January 2023	772,198	873,806
Revaluation gains/(losses)	70,957	(101,608)
	<u>£843,155</u>	<u>£772,198</u>
Market value carried forward at 31 December 2023	<u><u>£843,155</u></u>	<u><u>£772,198</u></u>
Historical cost	<u>£494,766</u>	<u>£494,766</u>
	<u><u>£494,766</u></u>	<u><u>£494,766</u></u>
At the year-end the charity held 42,487.06 income shares in COIF Charities Investment Funds.		
8. ANALYSIS OF CURRENT ASSET DEBTORS	2023 £	2022 £
Other debtors	-	2,340
Gift Aid claimable	340	215
	<u>£340</u>	<u>£2,555</u>
All debtors in both 2023 and 2022 related to the unrestricted funds	<u><u>£340</u></u>	<u><u>£2,555</u></u>
9. CREDITORS - DUE WITHIN ONE YEAR	2023 £	2022 £
Deferred income	410	490
Other creditors	5,300	196
	<u>£5,710</u>	<u>£686</u>
In 2023, one creditor of £5,000 related to a restricted fund. All other creditors in 2023 and all creditors in 2022 related to the unrestricted funds	<u><u>£5,710</u></u>	<u><u>£686</u></u>

THE HANDEL INSTITUTE

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

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10. ANALYSIS OF CHARITABLE FUNDS

	Balance 1 January 2023	Income	Expenditure	Gains and losses	Transfer of assets	Balance 31 December 2023
	£	£	£	£	£	£
Winton Dean Fund	75,940	2,313	(5,000)	9,144	(2,687)	79,710
Cambridge Handel Opera Group Fund	13,427	392	(5,000)	391	-	9,210
Unrestricted funds	784,666	23,725	(18,526)	61,422	2,687	853,974
	<u>£874,033</u>	<u>26,430</u>	<u>(28,526)</u>	<u>70,957</u>	<u>0</u>	<u>£942,894</u>