

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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THE HANDEL INSTITUTE

REFERENCE AND ADMINISTRATIVE INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2023

Trustees	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
Chairman	Professor Donald Burrows
Secretary	Professor Matthew Gardner (Council) Professor Colin Timms (Trust)
Treasurer	Ms Sylvia Levi, ACA
Council	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
Principal offices	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 2023 (cont'd)

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

THE HANDEL INSTITUTE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

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.

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TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

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; 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. 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.

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TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

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).

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TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

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.

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FOR THE YEAR ENDED 31 DECEMBER 2023

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

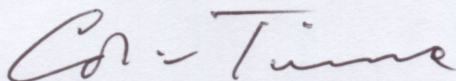
FOR THE YEAR ENDED 31 DECEMBER 2023

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:



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 31st 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: 10th 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 £
Income from:					
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>
Expenditure on:					
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
Total expenditure	5	<u>18,526</u>	<u>10,000</u>	<u>28,526</u>	<u>12,718</u>
Net income/(expenditure) before gains and losses on investments		5,199	(7,295)	(2,096)	12,256
Net gains on investments		61,422	9,535	70,957	(101,608)
Net income/(expenditure)		<u>66,621</u>	<u>2,240</u>	<u>68,861</u>	<u>(89,352)</u>
Transfer of assets	10	2,687	(2,687)	-	
Net movement in funds		<u>69,308</u>	<u>(447)</u>	<u>68,861</u>	<u>(89,352)</u>
Reconciliation of funds:					
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>

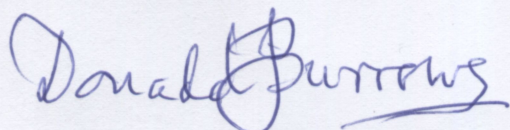
THE HANDEL INSTITUTE

BALANCE SHEET

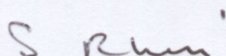
AS AT 31 DECEMBER 2023

	Note	Unrestricted Income Funds £	Restricted Income Funds £	Total 2023 £	Total 2022 £
<i>Fixed assets</i>					
Investments	7	750,177	92,978	843,155	772,198
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
Current assets					
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
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total current assets		104,507	942	105,449	102,521
Creditors: amounts falling due within one year	9	(710)	(5,000)	(5,710)	(686)
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net current assets/(liabilities)		103,797	(4,058)	99,739	101,835
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net assets		£853,974	£88,920	£942,894	£874,033
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
Income funds					
Restricted Income Funds	10	-	88,920	88,920	89,367
Unrestricted Income Funds	10	853,974	-	853,974	784,666
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total funds		£853,974	£88,920	£942,894	£874,033
		<u> </u>	<u> </u>	<u> </u>	<u> </u>

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

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

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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>

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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><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>

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NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

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>