

SAMLING INSTITUTE FOR YOUNG ARTISTS

(A charitable company limited by guarantee)

FINANCIAL STATEMENTS

31 MARCH 2023

Registered company number 5576907

Registered charity number 1112032

**Armstrong Watson
Chartered Accountants
Newcastle upon Tyne**

SAMLING INSTITUTE FOR YOUNG ARTISTS
FINANCIAL STATEMENTS
31 MARCH 2023

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SAMLING INSTITUTE FOR YOUNG ARTISTS
REFERENCE AND ADMINISTRATIVE INFORMATION

31 MARCH 2023

Company number:	5576907
Charity number:	1112032
Scottish charity number:	SC051568
Trustees	A C Gifford (Chairman) C R Robson (Treasurer) B K Sanderson CBE A D Trapp MBE J A Pennie A Macnaughton R D Tyler (appointed 28 April 2023)
Patron	Sir Thomas Allen CBE
Artistic and Executive Director	Karon Wright
Website	www.samling.org.uk
Registered office	Community Centre Gilesgate Hexham Northumberland NE46 3NP
Auditors	Armstrong Watson Audit Limited Floor One One Strawberry Lane Newcastle upon Tyne NE1 4BX
Bankers	National Westminster Bank plc Newcastle City Branch 16 Northumberland Street Newcastle upon Tyne NE1 7EL

SAMLING INSTITUTE FOR YOUNG ARTISTS

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2023

The trustees are pleased to present their report together with the financial statements of the charity for the year ended 31 March 2023 which are also prepared to meet the requirements for a directors' report and financial statements for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006, the Memorandum and Articles of Association and 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).

The reference and administrative details set out on page 1 form part of this report.

Structure, governance and management

Governing document

Samling Institute for Young Artists is a company limited by guarantee, not having a share capital and is registered with the Charity Commission in England and Wales and the Office of the Scottish Charity Regulator. It is governed by its memorandum and articles of association and in the event of the charity being wound up, the maximum liability of each member is £10.

Appointment of trustees

The trustees are directors for the purposes of company law and are elected by and from the membership at general meetings. The directors may also appoint additional directors, but any such appointment must be confirmed by the members at the next annual general meeting. At each annual general meeting, one third of the directors must retire from office and those retiring by rotation are eligible for reappointment. The number of directors must not be less than three and the directors appoint one of their number to chair their meetings.

Induction and training of trustees

The charity arranges for new trustees to understand the remit of the charity through seeing, first hand, activities and projects. After this induction, the chairman invites the individual to join the board. The training of trustees is dealt with according to individual need.

Organisation

The charity is managed by the trustees, who meet approximately four times a year. Two trustees, or a third of the number of trustees (whichever is the greater), are needed for a quorum. The trustees who have served during the year are set out on page 1. The day-to-day operations of the charity are managed by the Artistic and Executive Director.

Related parties

The charity's wholly-owned trading subsidiary, The Samling Arts Trading Company Limited has been dormant since 1 April 2004.

Risk management

The trustees have overall responsibility for risk management. The Chairman and Treasurer oversee the process, monitoring its scope and effectiveness. Day to day responsibility for risk management is taken by the Artistic and Executive Director and procedures are reviewed annually. Risk is discussed during trustee meetings and with staff on a regular basis.

The major risks to the charity are identified in a register and reviewed regularly. Each risk is assessed for likelihood of occurrence, consequences and impact. Mitigating actions are identified and the subsequent retained risks to the charity are measured. Risk review dates are also indicated. Financial risks are monitored and reviewed using the Charity Commission's "Internal Financial Controls for Charities Checklist".

SAMLING INSTITUTE FOR YOUNG ARTISTS

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2023

Structure, governance and management *(continued)*

Risk management *(continued)*

The charity's staff carry out individual risk assessments for each of its projects and events in consultation with project participants and other sources (for example, legal) where necessary.

Objectives and activities

The aims of Samling Institute for Young Artists are:

- a) To educate, develop, improve, encourage and promote generally the appreciation of the art and science of music (both vocal and instrumental), the spoken and written word and the visual arts in all their aspects, by the presentation of public concerts, masterclasses, recitals, exhibitions and by such other ways as the charity by its trustees shall determine from time to time;
- b) To provide coaching and general financial assistance for talented young individuals selected by the trustees to further their knowledge, skills and expertise in all matters connected with music (both vocal and instrumental), the spoken and written word and the visual arts in all their aspects;
- c) To provide for and assist in the provision of exhibitions, lectures, classes and demonstrations for members of the general public to further and increase their knowledge, understanding and appreciation of all matters connected with music (both vocal and instrumental), the spoken and written word and the visual arts in all their aspects.

In setting the objectives for the year and planning the charity's activities, the trustees have considered the Charity Commission's guidance on public benefit. The charity relies largely on grants and donations, but also partly on income from ticket sales and its own fundraising activities to cover its operating costs. In setting the level of ticket prices, the trustees give careful consideration to the accessibility of the events to those on low incomes and in difficult financial times.

It should also be noted that the charity is working to address lack of opportunity for young people growing up in the North East. In establishing a centre of excellence through Samling Academy it is targeting, in particular, state schools across the region. It is identifying pupils with the talent and potential to study music and perhaps go on to become professional musicians and who might otherwise not be given the opportunity.

The main areas of activity during the year included the further development of Samling's two core activities: Samling Artist Programme for early career classical singers and pianists and Samling Academy for singers aged 14-21 who are either growing up in the North East of England or who have chosen to come to study at one of the region's universities.

The charity's activities are described more fully in the 'Achievements and performance' section below.

Achievements and performance

Samling Institute nurtures musical excellence in young people by being an internationally recognised authority in vocal training. Through two closely linked programmes, we provide what is frequently described as 'lifechanging' coaching and performance experience to classical singers and pianists, from secondary school students who are just starting to discover their voices through to artists on the brink of major careers.

SAMLING INSTITUTE FOR YOUNG ARTISTS
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Achievements and performance (*continued*)

The Samling Artist Programme is an intensive masterclass week for early-career singers and pianists, followed by career development and performance opportunities. It is led by world-renowned opera singers, song specialists, piano accompanists, conductors and actors and provides a vital bridge between formal study and the challenges of a freelance professional life.

Our network of Samling Artists provides the engine that drives Samling Academy, our programme for younger singers who live or study in the North-East and Borders. Formed in 2012, Samling Academy is a year-long programme of coaching in all aspects of classical singing and performance. Samling Academy draws on the alumni and leaders of the Samling Artist Programme and fills a vital gap in provision in a region with no music college or resident opera company. Samling Academy operates in partnership with Durham, Newcastle and Northumbria universities and Sage Gateshead and the regional Music Education Hubs. Every year, Samling Academy Singers win scholarships to the UK's leading conservatoires, and many are now enjoying professional careers in opera companies across Europe.

In a virtuous circle of musical excellence, former Academy Singers are now successfully auditioning for the Samling Artist Programme, and Samling Artists are returning to lead the programme they once benefited from. There are no tuition fees for either of our programmes. Talent, dedication and potential are the only criteria for admission.

This year we have broadened the scope of our two core programmes through new initiatives and collaborations, after spending 2021/22 focussing on a return to in-person activities after working online throughout the pandemic.

When we resumed our residential Samling Artist Programme in 2021, we were supporting young artists whose careers had just begun and were abruptly halted by the pandemic. What we are now seeing is how lockdown affected those who spent the critical years of their conservatoire studies navigating online learning. Through our Artist Programme this year we have focussed on empowering them to be brave, think outside the box and challenge themselves to be free and creative in the moment.

Younger singers from schools and universities in our Samling Academy, who missed coaching and performance experience at a crucial stage in their vocal and musical development, are still now catching up. We have seen that some are also dealing with mental health difficulties caused by lockdown and are finding it difficult to take part in face-to-face activities again.

The financial turmoil and cost-of-living crisis is creating new pressures for individual freelance artists on precarious incomes and for the venues and companies who engage them. Cuts to flagship organisations have spread fear and disillusionment across the profession and a justified fear that classical music is not valued. Since the exclusion of creative subjects from the English Baccalaureate we have witnessed in the state schools we visit a catastrophic decline in music provision resulting in fewer students studying music at GCSE and A Level and many never being exposed to classical music at all. In response to this we remain committed to giving opportunities and opening doors for emerging professional artists whilst also creating a future for classical singing through our work with young people in our region.

SAMLING INSTITUTE FOR YOUNG ARTISTS
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Achievements and performance (*continued*)

Samling Artist Programme

“I am incredibly grateful to have had the unique and rare opportunity that is the Samling Programme – a chance to intensively, creatively and deeply explore artistry and elite singing with some of the most brilliant mentors alongside wonderful colleagues in an astonishingly inspiring setting.”

Samling Artist Jeremy Kleeman

The Samling Artist Programme underpins all of our work. In the past year, we have held two residential masterclass weeks at Marchmont House. Following a three-stage process of recommendation, online application and live auditions held in London and Glasgow, six singers and two pianists were selected for each week.

The virtuous circle of Samling Institute’s work was vividly illustrated this year when Samling Artist pianists Joseph Middleton and Jonathan Ware both returned to lead the programme that they benefited from and a former Samling Academy Singer, bass Jamie Woollard returned to us as a Samling Artist. He told us that being in Samling Academy had set him on the path to conservatoire and a professional career.

In feedback, the Samling Artists told us that the coaching they received during the week gave them fresh perspectives that will make a significant difference to their future careers. They also appreciated the opportunity to spend time away from day-to-day pressures where they could focus on their artistry whilst being inspired by each other as well as by the leaders. Details of each week-long residency are as follows:

27 November – 4 December 2022

Led by soprano Joan Rodgers CBE, conductor Paul-Emmanuel Thomas, Samling Artist pianist Joseph Middleton and actor James Garnon.

Samling Artists: sopranos Daniela Popescu and Emilia Utter Mangsbo, mezzo-soprano Annabel Kennedy, tenor Harry Grigg, baritone Arthur Bruce, bass Jamie Woollard and pianists Ilan Kurtser and Krystal Tunnicliffe.

5 – 12 March 2023

Led by conductor Sir Mark Elder CH CBE, soprano Patricia MacMahon, Samling Artist pianist Jonathan Ware and actor Scott Brooksbank.

Samling Artists: sopranos Jessica Cale and Aleksandra Chernenko, mezzo-sopranos Melissa Gregory and Emma Roberts, baritones Edward Kim and Jeremy Kleeman and pianists Emily Hoh and Ella O’Neill.

“I greatly appreciated the overall approach, the requirement and the artistic ambition. Everything is done to ensure that these young artists switch fully from the status of 'gifted students' to that of artists who are fully aware of what they are doing and of their choices. Congratulations to you for this magnificent programme.”

Conductor Paul-Emmanuel Thomas

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Achievements and performance (*continued*)

Ongoing support for our Samling Artists

Following the programme, Samling Artists become part of our global network which now numbers 387 artists from 47 different countries and they receive ongoing support and performance opportunities. Over the past year, we have showcased Samling Artists at concerts in Wigmore Hall, Sage Gateshead, Marchmont House and at the Leeds Lieder festival. These concerts included two further performances of ‘Man, Woman, Child’, the duet song-cycle that we commissioned from Jonathan Dove in 2021 to mark our 25th anniversary.

Samling Artist Showcase, ‘Sea Pictures’

For this year’s Wigmore Hall showcase on 9 November 2022, we were, at last, able to present the programme that we initially planned for November 2020, built around song-cycles with a maritime theme and including Elgar’s Sea Pictures, performed by mezzo-soprano Angharad Lyddon and pianist Kunal Lahiry. We were pleased that we were able to re-engage four of the artists from the line-up that had originally been planned for 2020, including soprano Madison Nonoa who made a very memorable Wigmore Hall debut opening the concert with Sibelius’s virtuosic tone-poem Luonnotar. Baritone Julien Van Mellaerts, tenor Nick Pritchard and pianist Jonathan Ware completed the line-up.

Samling at Sage Gateshead

At the request of conductor Nicholas McGegan, Samling Institute was invited to collaborate again with Royal Northern Sinfonia and their chorus for a programme of baroque classics alongside the UK premiere of ‘Is a rose’, a song-cycle by American composer Caroline Shaw for mezzo-soprano and small orchestra. We used this occasion to offer a significant performance opportunity to some of our most recent Samling Artists – sopranos Harriet Burns and Lauren Lodge-Campbell, mezzo-soprano Katherine Aitken, tenors Michael Bell and Harry Grigg and baritone Daniel Barrett. All six singers were making their debut in Sage One and four of them had taken part in the Artist Programme in 2021 or 2022.

Samling and Song

This year we are extending the support that we offer to Samling Artists with the launch of a mentored residency programme hosted on Marchmont Estate to allow singer and pianist duos to develop innovative ways of presenting art-song. All those who have taken part in the Samling Artist Programme within the last ten years were invited to apply for the first residencies, and we received thirty applications. The range of ideas and the enthusiasm of Samling Artists for presenting art-song in new ways was inspiring and offers hope for the future of this art form. After initial assessment against the project criteria, a shortlist of five projects was sent to an external panel to choose the final two.

Samling Academy

‘Samling Academy has been (without exaggeration) the most transformative musical programme I’ve ever been involved with. Every year, I finish the weekends feeling incredibly inspired, motivated and supported to continue singing and push myself to the next level.’

Samling Academy Singer Ben Ryan

Samling Artists return to lead our thriving Academy for young singers at schools and universities between the Tweed and the Tees. In July, our 2021/22 Samling Academy cohort presented a semi-staged summer concert ‘Sea Pictures’ which was performed at Saltburn Arts and Sage Gateshead with

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Achievements and performance (*continued*)

the singers receiving vocal and stagecraft coaching over a two-month rehearsal period. Under the guidance of Samling Artists Miranda Wright and Jo Ramadan who directed and accompanied the concert, the singers learnt how to combine singing with acting and movement and how to interact with others on stage. The project also introduced them to working with props and lighting and how to adapt a performance to different spaces.

In October at the start of the academic year the Samling Academy 2022/23 cohort of thirty singers, selected by audition, received six intensive days of coaching and workshops. They explored all aspects of performance, going beyond what they learn in school, choirs and individual singing lessons and they put their skills into practice in a concert at Sage Gateshead.

The Academy is directed by Caroline Dowdle of the Royal Opera House. The solo masterclasses were led by soprano Joan Rodgers CBE, vocal teacher Patricia MacMahon, Samling Artist and vocal teacher Miranda Wright and Samling Artist pianists Jonathan Ware and Jo Ramadan. Samling Artist bass-baritone Andri Björn Róbertsson led classes during the second weekend and shared his perspectives on life as a working singer. The leaders were supported by Samling Artist pianists Ilan Kurster, Leo Nicholson, Michael Pandya and Ella O'Neill, who also benefited by watching the vocal leaders coaching the singers. Actor James Cooney and movement coach Mandy Demetriou completed the team, developing stagecraft skills and confidence in group workshops on acting and movement.

This year, in response to feedback requesting additional activity during the year, we introduced a new project for the Academy Singers with a three-day workshop in February 2023 on opera scenes. The singers learnt selected scenes from operas by Mozart, Tchaikovsky and Britten, led by opera director Susanna Waters, actor James Garnon and Samling Academy Music Director Caroline Dowdle, supported by Samling Artists Miranda Wright and Jo Ramadan. For most of the Academy Singers, this was their first experience of staging opera. We plan to extend this gradually by including some of the work in this year's summer project and laying the foundations for a Samling Academy Opera production.

"I have no qualms saying that Samling Academy has absolutely changed my life. Not only has it helped me develop my singing, it has also developed my confidence and self-belief that I could have a career in singing if I chose to pursue it. The opportunity to take part has really been second to none, and I'm so grateful for all the work you do to bring high quality musical coaching to the North East."
Samling Academy Singer Levi Collin

Samling Futures

Samling Futures introduces young people in state schools to classical singing through masterclass workshops and highlights the opportunities that we offer to those who are interested in developing their singing skills further through Samling Academy. In January 2023 Samling Futures sessions were held in Sunderland, South Shields, Newcastle, Hexham, Durham and Berwickshire, completing a three-year strategy to visit schools in all of the eight Music Education Hub areas in the North East.

The workshops were led by Samling Artists mezzo-soprano Katherine Aitken, bass-baritone Neil Balfour and pianist Ella O'Neill, and six current members of Samling Academy took part in the masterclass sessions. Five hundred school students and teachers were introduced to the wide range of skills that make up classical singing and were given a taster of the quality of training offered through Samling Academy. Students from each school took part in masterclasses and heard performances of opera arias and duets by the Samling Artists. As in previous years, we have seen students who

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Achievements and performance (*continued*)

attended Samling Futures sessions successfully auditioning for Samling Academy further strengthening the culture and discipline of classical singing in our region. These sessions were friendly and supportive but also rigorous, giving students a taste of the level of coaching they can expect at Samling Academy.

Samling Futures gave our Samling Artists who lead the sessions important development opportunities in teaching, leading masterclasses and outreach work – all essential skills for musicians building a portfolio career. The Academy Singers also benefited from additional coaching and gained the experience of speaking to a large audience.

‘It was a great experience that helped me by improving my confidence in performing in front of others, and I was given helpful advice on what I can improve on, such as where I should look when I am singing in front of a big audience, and how I can really tell the story of what my piece is about’.
Year 10 student, Durham Johnston Comprehensive School.

Future plans

In addition to our two core programmes, we are expanding our existing work in state secondary schools to create a network of Samling Singing Schools stretching from the Tweed to the Tees. Over the next four years we will bring our expertise in classical singing and the myriad of skills that it requires including vocal technique, close study of texts, singing in different languages, stagecraft and performance skills to a network of state secondary schools. Our aim is to create centres of excellence in teaching classical singing across the region.

‘Being a Samling Artist has, without exaggeration, been one of the most artistically fulfilling things I’ve done. The coaching you receive whilst on the course is world class and having the chance to surround yourself with incredibly talented young singers creates the best environment for professional and personal growth. It’s the continued support though, that I think makes Samling Institute so special. You really are part of a family and as a young singer in what can be a gruelling profession, having someone on your side is invaluable.’

Samling Artist mezzo-soprano Katherine Aitken

‘Thank you so much for another incredible Samling experience. I mean it sincerely when I say that no other company I have ever worked for is making such a deep and profound impact on professionals and youngsters alike. I applaud you all so much’

Samling Artist bass-baritone Neil Balfour

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Financial review

The principal funding sources of the charity during the year were grants and donations.

The trustees wish to acknowledge the support of funders during the year, including:

The Barbour Foundation
The Shears Foundation
The Gillian Dickinson Trust
K Dugdale
Sir James Knott Trust
Garfield Weston Foundation

The Amar-Franses & Foster-Jenkins Trust
The Henfrey Charitable Trust
The W A Handley Trust
P Holden
Idlewild Trust
The Three Monkeys Trust

The financial outcome is net income on the unrestricted income fund of £21,985 (2022: net income £35,816).

Reserves policy

Samling Institute's activities are planned at least two years ahead when course leaders and key personnel are secured and venues and partners are identified. Because of this it is the policy of the charity to maintain unrestricted funds not committed, designated or invested in tangible fixed assets (the free reserves) of approximately 12 months total expenditure. Trustees regard these reserves as both prudent and necessary as they sustain ongoing working capital requirements, help meet existing commitments and enable the charity to continue its work in the event of a significant drop in income.

The free reserves at 31 March 2023 were £249,620 (2022: £206,175), which were short of the trustees' target, reflecting a need for further fundraising in the current year.

Investment powers and policy

The memorandum of association permits the charity to deposit or invest funds in the same manner as permitted by the Trustee Act 2000.

Having regard to the charity's liquidity requirements and reserves policy, the trustees currently operate a policy of keeping available funds in interest-bearing deposit accounts.

Trustees' responsibilities in relation to the financial statements

The trustees (who are also directors of Samling Institute for Young Artists for the purposes of company law) are responsible for preparing the report of the trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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, including the income or expenditure, of the charity for the year. In preparing these financial statements, the trustees are required to:

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Trustees' responsibilities in relation to the financial statements (*continued*)

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK 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 adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charity's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

On behalf of the trustees
A C Gifford
Chairman

2 October 2023

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF SAMLING INSTITUTE FOR YOUNG ARTISTS

Opinion

We have audited the financial statements of Samling Institute for Young Artists for the year ended 31 March 2023 which comprise the statement of financial activities, including the income and expenditure account, the balance sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' (who are also the directors of the charitable company for the purposes of company law) use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF SAMLING INSTITUTE FOR YOUNG ARTISTS

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out on page 9, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal controls as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charitable company, discussions with trustees who are those charged with governance, we considered that the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, the Charities SORP (FRS 102), the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006 and UK taxation legislation.

As part of the engagement team discussion about the susceptibility of the charitable company's financial statements to material misstatement due to fraud, we did not identify any areas with an increased risk.

Our audit procedures were designed to respond to identified risks, including non-compliance with laws and regulations and fraud, which may have a material effect on the financial statements. Our audit procedures included but were not limited to:

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF SAMLING INSTITUTE FOR YOUNG ARTISTS

Auditor's responsibilities for the audit of the financial statements *(continued)*

- enquiry of the trustees and review of any relevant correspondence with legal advisers regarding any instances of non-compliance with laws and regulations and any actual, suspected or alleged fraud;
- communicating identified laws and regulations and the risks of fraud with our engagement team and remaining alert to any indications of non-compliance or fraud;
- gaining an understanding of the internal controls established to mitigate risks related to fraud;
- examining supporting documents for all material balances, transactions and disclosures;
- review of the minutes of the board of trustees;
- review of accounting estimates for trustee override and bias;
- analytical procedures to identify any unusual transactions;
- identifying and testing journal entries.

Owing to the inherent limitations of an audit, there is an unavoidable risk that some material misstatements of the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK).

The potential effects of inherent limitations are particularly significant in the case of misstatement resulting from fraud because fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

The primary responsibility for the prevention and detection of irregularities including fraud rests with those charged with governance.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of the audit report

This report is made solely to the charitable company's members, as a body, in accordance with chapter 3 of part 16 of the Companies Act 2006 and to the trustees under the Charities and Trustee Investment (Scotland) Act 2005. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members and trustees as a body, for our audit work, for this report, or for the opinions we have formed.

David Gold BA FCA, Senior Statutory Auditor
For and behalf of Armstrong Watson Audit Limited, Statutory Auditor
Floor One, One Strawberry Lane, Newcastle upon Tyne, NE1 4BX

Armstrong Watson Audit Limited is eligible to act as auditor in terms of section 1212 of the Companies Act 2006.

3 November 2023

SAMLING INSTITUTE FOR YOUNG ARTISTS
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023

	Note	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations	3	126,708	112,812	239,520	224,871
Charitable activities	4	13,108	57,645	70,753	65,570
Investment income	5	1,081	-	1,081	25
Total income		<u>140,897</u>	<u>170,457</u>	<u>311,354</u>	<u>290,466</u>
Expenditure on:					
Raising funds	6	20,601	-	20,601	19,610
Charitable activities	7	98,311	203,879	302,190	284,260
Total expenditure		<u>118,912</u>	<u>203,879</u>	<u>322,791</u>	<u>303,870</u>
Net (expenditure) income		21,985	(33,422)	(11,437)	(13,404)
Net movement in funds		<u>21,985</u>	<u>(33,422)</u>	<u>(11,437)</u>	<u>(13,404)</u>
Reconciliation of funds					
Total funds brought forward		323,883	67,751	391,634	405,038
Total funds carried forward		<u><u>345,868</u></u>	<u><u>34,329</u></u>	<u><u>380,197</u></u>	<u><u>391,634</u></u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derives from continuing activities.

The notes on pages 16 to 24 form part of these financial statements.

SAMLING INSTITUTE FOR YOUNG ARTISTS

BALANCE SHEET

AS AT 31 MARCH 2023

		2023 £	2022 £
Fixed assets			
Tangible assets	11	1,250	2,225
Investments	12	2	2
		<u>1,252</u>	<u>2,227</u>
Current assets			
Debtors	13	18,854	16,215
Cash at bank		391,931	457,295
		<u>410,785</u>	<u>473,510</u>
Creditors: amounts falling due within one year	14	<u>(31,840)</u>	<u>(84,103)</u>
Net current assets		378,945	389,407
Net assets		<u><u>380,197</u></u>	<u><u>391,634</u></u>
Funds			
Restricted income funds	15	34,329	67,751
Unrestricted income funds:	16		
General funds		250,872	208,402
Designated funds		94,996	115,481
		<u>345,868</u>	<u>323,883</u>
Total charity funds		<u><u>380,197</u></u>	<u><u>391,634</u></u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

The financial statements were approved by the trustees on 2 October 2023 and are signed on their behalf by:

C R Robson
Treasurer
Company registration number: 5576907

The notes on pages 16 to 24 form part of these financial statements.

SAMLING INSTITUTE FOR YOUNG ARTISTS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. Legal status of the charity

The charity is a company limited by guarantee and has no share capital. In the event of it being wound up, the maximum liability of each member is £10.

2. Accounting policies

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

a) Basis of accounting

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated. They have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) and the Companies Act 2006.

Samling Institute for Young Artists meets the definition of a public benefit entity under FRS 102.

b) Preparation of the accounts on a going concern basis

The charity has reviewed its cash flow forecasts and there is a reasonable expectation that it has adequate resources to continue in operational existence for at least the next twelve months and on this basis the charity is considered to be a going concern.

c) Consolidation

The charity has taken advantage of the exemption provided by the Statement of Recommended Practice not to prepare group accounts on the grounds that the results of the subsidiary undertaking are not material to the group.

d) Donated services

Where services are provided to the charity as a donation that would normally be purchased from suppliers, this contribution is included in the financial statements at an estimate based on the value of the contribution to the charity.

e) Fixed assets and depreciation

All fixed assets are initially recorded at cost.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Paintings	- not depreciated
Furniture, fittings and equipment	- 4 years straight line

f) Cash at bank

Cash at bank includes current and business reserve accounts.

g) Income recognition

All income is included in the statement of financial activities when the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The following specific policies are applied to particular categories of income:

SAMLING INSTITUTE FOR YOUNG ARTISTS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies *(continued)*

g) Income recognition *(continued)*

Grants and donations

Grants and donations are recognised in the statement of financial activities when receivable, except as follows:

- Grants received in advance of the period to which they relate are treated as deferred income, which is included in liabilities in the balance sheet.
- Grants subject to conditions which have to be fulfilled before the charity becomes entitled to use such income are deferred and not included in incoming resources until the pre-conditions for use have been met.

Income from charitable activities

Income from charitable activities includes concert income, fees from participants and project partner contributions and is recognised when receivable.

Investment income

Investment income being interest is included when receivable.

h) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

i) Expenditure recognition

Expenditure is recognised when a liability is incurred, and includes any attributable VAT which cannot be recovered.

Expenditure on raising funds

Expenditure on raising funds comprises the costs incurred towards obtaining voluntary income from grants and donations, together with expenditure on fundraising activities.

Expenditure on charitable activities

Expenditure on charitable activities includes expenditure directly relating to the objects of each project and include support costs relating to these activities.

Governance costs

Governance costs include those costs incurred in connection with compliance with constitutional and statutory requirements and costs associated with the strategic management of the charity.

Support costs

Support costs are allocated on the basis of staff time spent on each activity and are shown in note 8 to the accounts.

j) Fund structure

Unrestricted funds comprises income receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Designated funds are unrestricted income funds earmarked by the trustees for specific purposes.

Restricted funds are to be used for the purposes specified by the donor. Expenditure which meets these criteria is charged to the fund.

SAMLING INSTITUTE FOR YOUNG ARTISTS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

3. Income from donations

	Unrestricted funds	Restricted funds	Total funds 2023	Total funds 2022
	£	£	£	£
Grants:				
The Barbour Foundation	55,000	-	55,000	20,000
The Shears Foundation	-	40,000	40,000	45,000
The Gillian Dickinson Trust	25,000	-	25,000	25,000
Sir James Knott Trust	-	20,000	20,000	20,000
Garfield Weston Foundation	-	15,000	15,000	11,250
The Amar-Franes & Foster-Jenkins Trust	-	10,000	10,000	5,000
The Henfrey Charitable Trust	-	10,000	10,000	30,000
The W A Handley Trust	-	5,000	5,000	-
Idlewild Trust	-	5,000	5,000	-
The Three Monkeys Trust	-	5,000	5,000	5,000
Anonymous	-	2,500	2,500	2,500
Esmée Fairbairn Foundation	-	-	-	10,000
The Garrick Charitable Trust	-	-	-	5,000
The D'Oyly Carte Charitable Trust	-	-	-	4,000
Fidelio Charitable Trust	-	-	-	3,000
Finn Family Fund	-	-	-	3,000
The Nicholas Boas Charitable Trust	-	-	-	1,000
	80,000	112,500	192,500	189,750
Donations:				
K Dugdale	25,000	-	25,000	25,000
P Holden	5,000	-	5,000	-
Other	14,641	312	14,953	7,951
Membership income	2,067	-	2,067	2,170
	<u>126,708</u>	<u>112,812</u>	<u>239,520</u>	<u>224,871</u>

SAMLING INSTITUTE FOR YOUNG ARTISTS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

4. Income from charitable activities

	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
Concert income	8,108	-	8,108	5,964
Samling Artist Programme and Samling Academy:				
Fees from participants	-	3,820	3,820	2,976
Corporate sponsorship	5,000	-	5,000	15,000
Project partner contributions	-	22,500	22,500	22,500
In kind support from venues	-	31,325	31,325	19,130
	<u>13,108</u>	<u>57,645</u>	<u>70,753</u>	<u>65,570</u>

5. Investment income

All of the charity's investment income arises from an interest bearing deposit account.

6. Expenditure on raising funds

	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
Fundraising costs	-	-	-	-
<i>Allocated support costs:</i>				
Salaries and office costs	20,601	-	20,601	19,610
	<u>20,601</u>	<u>-</u>	<u>20,601</u>	<u>19,610</u>

7. Expenditure on charitable activities

	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
<i>Direct project costs:</i>				
Samling Artist Programme	-	67,603	67,603	94,251
Samling Academy	-	92,521	92,521	50,990
Public and fundraising concerts	11,211	-	11,211	12,449
25 th Anniversary Appeal	5,247	-	5,247	7,450
Total direct project costs	16,458	160,124	176,582	165,140
<i>Allocated support costs:</i>				
Salaries and office costs	63,776	43,755	107,531	102,575
	<u>80,234</u>	<u>203,879</u>	<u>284,113</u>	<u>267,715</u>
<i>Governance costs:</i>				
Audit and accountancy fees	6,362	-	6,362	5,402
Trustees' meeting expenses	11	-	11	2
<i>Allocated support costs:</i>				
Salaries and office costs	11,704	-	11,704	11,141
	<u>18,077</u>	<u>-</u>	<u>18,077</u>	<u>16,545</u>
Total expenditure on charitable activities	<u>98,311</u>	<u>203,879</u>	<u>302,190</u>	<u>284,260</u>

SAMLING INSTITUTE FOR YOUNG ARTISTS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

8. Support costs

	Raising funds £	Charitable activities £	Governance £	Total 2023 £	Total 2022 £
Staff costs	17,237	89,431	9,418	116,086	110,047
Office costs and depreciation	3,364	18,100	2,286	23,750	23,280
	<u>20,601</u>	<u>107,531</u>	<u>11,704</u>	<u>139,836</u>	<u>133,327</u>

9. Staff costs

	2023 £	2022 £
Salaries	106,400	100,841
Social security costs	6,494	6,194
Pension costs	3,192	3,012
	<u>116,086</u>	<u>110,047</u>

Particulars of employees:

The average number of staff employed by the charity during the financial year was as follows:

	2023 No	2022 No
Project development and support, fundraising and administration	<u>3</u>	<u>3</u>

The charity considers its key management personnel comprise of the trustees, the Artistic and Executive Director and a Marketing Manager. The total employment costs of the key management personnel were £108,187 (2022: £98,841). There is one employee with emoluments between £60,000 and £69,999 per annum.

10. Net expenditure for the year

Net expenditure is stated after charging:

	2023 £	2022 £
Depreciation	975	1,134
Auditors' remuneration		
- for audit services	2,240	1,904
- for accountancy services	4,122	3,498
	<u></u>	<u></u>

SAMLING INSTITUTE FOR YOUNG ARTISTS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

11. Tangible fixed assets

	Furniture, fittings and equipment £
Cost	
At 1 April 2022	12,875
Additions	-
Disposals	-
At 31 March 2023	<u><u>12,875</u></u>
Depreciation	
At 1 April 2022	10,650
Charge for the year	975
On disposals	-
At 31 March 2023	<u><u>11,625</u></u>
Net book value	
At 31 March 2023	<u><u>1,250</u></u>
At 1 April 2022	<u><u>2,225</u></u>

12. Investments

Movement in market value

	2023 £	2022 £
Market value at 1 April 2022	<u>2</u>	<u>2</u>
Market value at 31 March 2023	<u><u>2</u></u>	<u><u>2</u></u>
Historical cost at 31 March 2023	<u><u>2</u></u>	<u><u>2</u></u>

At 31 March 2023, the charity owned all of the ordinary share capital, consisting of 2 ordinary £1 shares, of The Samling Arts Trading Company Limited, a company registered in the UK.

At 31 March 2023, the aggregate of the share capital and reserves of the subsidiary was £2 and the profit after taxation for the year was £Nil.

13. Debtors

	2023 £	2022 £
Prepayments	2,071	1,930
Accrued income	16,783	14,285
	<u><u>18,854</u></u>	<u><u>16,215</u></u>

SAMLING INSTITUTE FOR YOUNG ARTISTS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

14. Creditors: amounts falling due within one year

	2023	2022
	£	£
Amounts owed to group undertakings	2	2
Other creditors	1,863	1,030
Other taxation and social security	3,501	2,627
Accruals	6,474	5,444
Deferred income - grants	20,000	75,000
	<u>31,840</u>	<u>84,103</u>

15. Restricted funds

	Balance at 1 April 22	Income	Expenditure	Transfers	Balance at 31 Mar 23
	£	£	£	£	£
Samling Academy	31,158	94,741	(125,899)	-	-
Samling Artist Programme	-	70,716	(70,716)	-	-
Samling Futures	12,044	5,000	(7,264)	-	9,780
Samling Opera	24,549	-	-	-	24,549
	<u>67,751</u>	<u>170,457</u>	<u>(203,879)</u>	<u>-</u>	<u>34,329</u>

Restricted funds - previous year

	Balance at 1 April 21	Income	Expenditure	Transfers	Balance at 31 Mar 22
	£	£	£	£	£
Samling Academy	24,853	142,954	(136,649)	-	31,158
Samling Artist Programme	49,314	38,462	(87,776)	-	-
Samling Futures	18,255	5,000	(11,211)	-	12,044
Samling Opera	24,549	-	-	-	24,549
	<u>116,971</u>	<u>186,416</u>	<u>(235,636)</u>	<u>-</u>	<u>67,751</u>

SAMLING INSTITUTE FOR YOUNG ARTISTS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

16. Unrestricted funds

	Balance at 1 April 22 £	Income £	Expenditure £	Transfers £	Balance at 31 Mar 23 £
General funds	208,402	140,897	(107,720)	9,293	250,872
<i>Designated funds:</i>					
Joan Frances Coull Fund	94,996	-	-	-	94,996
Phyllis Evetts Fund	5,240	-	-	(5,240)	-
Creative Development Programme	5,945	-	(5,945)	-	-
25 th Anniversary Appeal	9,300	-	(5,247)	(4,053)	-
	<u>115,481</u>	<u>-</u>	<u>(11,192)</u>	<u>(9,293)</u>	<u>94,996</u>
	<u>323,883</u>	<u>140,897</u>	<u>(118,912)</u>	<u>-</u>	<u>345,868</u>

Unrestricted funds - previous year

	Balance at 1 April 21 £	Income £	Expenditure £	Transfers £	Balance at 31 Mar 22 £
General funds	158,566	104,050	(54,214)	-	208,402
<i>Designated funds:</i>					
Joan Frances Coull Fund	94,996	-	-	-	94,996
Phyllis Evetts Fund	5,240	-	-	-	5,240
Creative Development Programme	12,515	-	(6,570)	-	5,945
25 th Anniversary Appeal	16,750	-	(7,450)	-	9,300
	<u>288,067</u>	<u>104,050</u>	<u>(68,234)</u>	<u>-</u>	<u>323,883</u>

In 2016/17 a legacy of £94,996 was received from the estate of the late Joan Frances Coull. This was set aside by Trustees as a designated fund to support future projects.

SAMLING INSTITUTE FOR YOUNG ARTISTS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

17. Analysis of net assets between restricted and unrestricted funds

	Tangible fixed assets £	Investments £	Net current assets £	Total 31 Mar 23 £
Restricted funds	-	-	34,329	34,329
Unrestricted funds:				
General funds	1,250	2	249,620	250,872
Designated funds	-	-	94,996	94,996
	<u>1,250</u>	<u>2</u>	<u>378,945</u>	<u>380,197</u>

Analysis of net assets between funds – previous year

	Tangible fixed assets	Investments	Net current assets	Total 31 Mar 22
Restricted funds	-	-	67,751	67,751
Unrestricted funds:				
General funds	2,225	2	206,175	208,402
Designated funds	-	-	115,481	115,481
	<u>2,225</u>	<u>2</u>	<u>389,407</u>	<u>391,634</u>

18. Related party transactions

No trustees, or any person related or connected by business to them, received any remuneration or expenses from the charity during the year.

There were no transactions with The Samling Arts Trading Company Limited during the year. The loan account balance is disclosed in note 14 to the financial statements.