

**SAMLING INSTITUTE FOR YOUNG ARTISTS**  
(A charitable company limited by guarantee)  
**UNAUDITED**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**SAMLING INSTITUTE FOR YOUNG ARTISTS**  
**(A charitable company limited by guarantee)**

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**SAMLING INSTITUTE FOR YOUNG ARTISTS**  
**(A charitable company limited by guarantee)**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2024**

<b>Trustees</b>	Sir D R Bell, Chairman (appointed 2 February 2024) A C Gifford (resigned 2 February 2024) C R Robson, Treasurer B K Sanderson CBE (resigned 2 February 2024) A D Trapp MBE J A Pennie A Macnaughton R D Tyler (appointed 28 April 2023) G A Evans-Thomas (appointed 7 June 2024)
<b>Company registered number</b>	5576907
<b>Charity registered numbers</b>	1112032 and SC051568
<b>Registered office</b>	Community Centre Gilesgate Hexham Northumberland NE46 3NP
<b>Patron</b>	Sir Thomas Allen CBE
<b>Artistic and Executive Director</b>	Karon Wright
<b>Independent examiner</b>	Armstrong Watson LLP Chartered Accountants One Strawberry Lane Newcastle upon Tyne NE1 4BX
<b>Bankers</b>	National Westminster Bank plc Newcastle City Branch 16 Northumberland Street Newcastle upon Tyne NE1 7EL
<b>Website</b>	<a href="http://www.samling.org.uk">www.samling.org.uk</a>

**SAMLING INSTITUTE FOR YOUNG ARTISTS**  
**(A charitable company limited by guarantee)**

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2024**

The trustees present their report together with the financial statements of the charity for the year 1 April 2023 to 31 March 2024.

The report serves the purposes of both a trustees' report and a directors' report under company law. The trustees confirm that the report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

**Objectives and activities**

**a. Policies and objectives**

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 objectives and planning for activities, the trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'. 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 the region's universities.

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

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**Achievements and performance**

**a. Main achievements of the charity**

This year we have consolidated our work by expanding the leadership team for both the Samling Artist Programme and Samling Academy. We have launched an important expansion to our work in state secondary schools in North East England – Samling Singing Schools – and have held the first of our Samling and Song residencies for emerging singer and pianist duos.

The Samling Artist Programme in March took us past the milestone of 400 Samling Artists and across the world our alumni continue to gain recognition for their achievements. Nicky Spence and Lucy Crowe became the first Samling Artists to receive OBEs in the King's first birthday honours list. William Thomas and Beth Taylor were selected for the finals of BBC Cardiff Singer of the World, with William reaching the song prize final and Beth the main prize final, whilst Filipe Manu won the main prize and best tenor prize at the Tenor Viñas competition in Barcelona.

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 is the engine that drives Samling Academy, our programme for younger singers who live or study in North-East England and Scottish Borders.

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, The Glasshouse International Centre for Music 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.

We charge no tuition fees for any of our programmes – talent, potential and dedication are the only criteria for participation and this also extends to our work with schools.

**Samling Artist Programme Residencies**

**26 November – 3 December 2023**

Led by soprano Yvonne Kenny, pianist Simon Lepper and actor Alex Hassell, with staff pianist Samling Artist Michael Pandya.

With sopranos Madeline Boreham and Rachel McLean, mezzo-soprano Beth Moxon, tenor Steven van der Linden, baritones Sam Hird and Redmond Sanders, pianists Francesca Lauri and JongSun Woo.

**25 February – 3 March 2024**

Led by soprano Marie McLaughlin, Samling Artist pianist James Baillieu and director Susannah Waters, with staff pianist Samling Artist Ella O'Neill.

With sopranos Charlotte Bowden and Hannah Crocker, mezzo-soprano Alexandra Achillea Pouta, tenors Hugo Brady and Michael Lafferty, baritone Felix Gygli and pianists Zany Denyer and Daniel Peter Silcock.

***"Being so absorbed in an atmosphere of artistry, with such a feeling of support created by the Samling team and leaders is a unique experience."***

**Samling Artist Hugo Brady**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**Achievements and performance (continued)**

**Samling Artist Showcase, Conversation Pieces, Wigmore Hall**

**Tuesday 7 November**

With Soprano Harriet Burns, mezzo-soprano Bethany Horak-Hallett, tenor Ted Black, baritone James Newby and pianists Ian Tindale and Krystal Tunnicliffe.

***"I've been dreaming of singing at Wigmore for over a decade now, and it was so wonderful to finally do it with such a wonderful team."***

**Samling Artist, Ted Black**

**Samling and Song**

**8 – 15 November 2023, Marchmont Estate**

The first residency for this project which supports early-career Samling Artist singers and pianists in the creation and performance of art song programmes and to bring art song to venues across the United Kingdom outside London. With baritone Kieran Rayner, pianist Gamal Khamis, mentored by actor James Garnon.

***"With its long-term mentoring and advice, Samling and Song has been transformative, not only to "What if?" but also to how we work as creatives. Our time at Marchmont with James Garnon helped us discover how historical context and framing could add definition to our project and we were able to develop the relationship between the singer and pianist in a way that was totally new for us."***

**Samling Artist Gamal Khamis**

**Samling Academy**

A year-long programme of coaching and performance for young singers at schools and universities in North East England.

**Academy Summer Concert Series, 'Conversation Pieces'**

A semi-staged programme of solos, ensembles and spoken word on the theme of conversation. Directed by Samling Artists Miranda Wright and pianist Leo Nicholson who also accompanied the performances.

Rehearsals and coaching June – July with performances Tuesday 11 July, Saltburn Arts & Friday 14 July, Sage Two, The Glasshouse.

***"This project has been a unique experience halfway between a fully staged opera and a concert showcase. I've built on my experience of pacing myself through a production week: learning when to conserve and when to give full energy. It was particularly valuable to incorporate moving between lighting marks on stage for the first time. I relished the opportunity to elevate the songs to a level higher than a recital would normally allow – using small props and staging and much greater scope for movement."***

**Samling Academy Singer Ben Munden**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**Achievements and performance (continued)**

**Six days of Coaching and Workshops**

**6 – 8 and 20 – 22 October**

Directed by Caroline Dowdle (Head of Opera at the Verbier Festival Atelier Lyrique; vocal coach for the Jette Parker Artist Programme at the Royal Opera House and vocal repertoire coach at the Royal College of Music), Joan Rodgers CBE and Samling Artists Miranda Wright, baritones Dominic Sedgwick and James Newby, pianists Jonathan Ware, Jo Ramadan, Ian Tindale, Emily Hoh, Leo Nicholson, Ella O'Neill and Krystal Tunnicliffe. Actor Scott Brooksbank and movement coach Mandy Demetriou led sessions on stage presence and movement.

***"What really made this experience unforgettable was the friendly and supportive atmosphere created from the moment I walked in. As a first-time participant in Samling Academy, it was everything I could have hoped for – a place to grow and develop alongside other passionate singers, and to build on my own confidence as a classical singer."***

**Samling Academy Singer Nick Stoner**

**Samling Futures**

**29 January – 1 February 2024**

Introductory workshops to classical singing for state secondary schools in North East England led by Samling Artists Katherine Aitken, Anush Hovhannisyan, Nick Pritchard and Ella O'Neill, with visits to eight schools in Peterlee, Durham, Darlington, Stockton-on-Tees, Newcastle, North Shields, Morpeth and Whitley Bay.

***"Thank you ever so much for the Samling Futures masterclass last week. The students absolutely loved it and the climax with Anush singing was epic! They will not forget that for a long time! You have certainly altered their perceptions."***

**Heather Harrison, Music Teacher, King Edward VI School, Morpeth**

**Samling Singing Schools**

**5 February - Tuesday 26 March**

Egglescliffe School in Stockton-on-Tees. Over six weeks from February to March 2024 the school choir, soloists and staff received coaching from Samling Artist Miranda Wright (vocal professor at the Royal College of Music and Head of Classical Singing at Newcastle University).

***"I passionately believe that the best way to inspire our students is to expose them to excellence. Samling Institute is helping us to achieve this by bringing in truly world-class artists and coaches to inspire our students and staff and we are already seeing the amazing impact of this work. We are thrilled to be the first Samling Singing School!"***

**Matthew Haworth, Head of Music, Egglescliffe School**

For the past 28 years Samling Institute has punched well above its weight and we are proud of what we have achieved. We warmly thank the individuals and trusts and foundations who have supported our work this year. With their support we have been able to give life-changing coaching and performance opportunities to singers and pianists led by world-class musicians, coaches and actors and shared our expertise with the wider community through public concerts, masterclasses and our work in schools. This is a challenging time for early career artists, who are disproportionately affected by funding cuts, precarious working environments and difficulties in gaining valuable experience both in this country and overseas. As music has suffered a well-documented and catastrophic decline in state schools with generations being denied access to music, let alone experiencing classical music, our work is needed now more than ever.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**Achievements and performance (continued)**

**b. Future plans**

Having successfully completed the first residency of our Samling Singing Schools project at Egglescliffe School in Stockton-on-Tees, we have been laying the foundations of the project with two more state schools in the North East with the first coming on stream in September at St Leonard's School in Durham and King Edward VI in Morpeth, Northumberland in January. As we plan two years ahead, we are recruiting the leadership teams for the Artist Programme and the Academy and making plans for a Samling Academy opera production and some special projects and partnerships in 2026, our 30th anniversary year.

***"I'm very grateful to Samling Institute for continuing to support young musicians in our endeavours to find our identity as artists."***

**Samling Artist Charlotte Bowden**

***"This was astoundingly good — what a joy to hear superb young artists brilliantly coached by experts in a beautiful environment. One of the highlights of our year."***

**Poppy Holden, funder**

**Financial review**

**a. Going concern**

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

**b. Reserves policy**

The nature of Samling Institute's activities require that planning happens at least two years ahead, in line with classical music scheduling. This allows the charity to secure course leaders who have busy international schedules, along with key personnel, venues and partners.

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 12 months total expenditure. Trustees regard these reserves as both prudent and necessary. They sustain on-going working capital requirements and help meet the commitments of the extended planning cycle.

Samling Institute has, over the past 18 months, been exploring and developing a strategy to expand its charitable outreach work in state schools. These funds gave the charity the confidence to undertake this development work alongside its core programmes. Now that the foundations are laid, this programme will grow to involve more schools and give many more young people the opportunity to engage with the art form.

Samling Institute receives no statutory or regular funding and does not have an endowment. This means that it is even more critical that the charity retains the reserves target so that it can continue all of its work uninterrupted in the event of a significant or unexpected drop of income.

The free reserves at 31 March 2024 were £287,432 (2023: £249,620), which fell short of the trustees' target of £307,000.



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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**c. Investment 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.

**d. Principal funding**

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

The trustees wish to acknowledge the support of the following funders during the year and those who wish to remain anonymous.

The Shears Foundation	The Foyle Foundation
Sir James Knott Trust	The Barbour Foundation
Garfield Weston Foundation	Finn Family Fund
The Amar-Franses & Foster Jenkins Trust	Three Monkeys Trust
Esmée Fairbairn Foundation	The Scops Arts Trust
Marchmont Makers Foundation	The D'Oyly Carte Charitable Trust
The Fidelio Charitable Trust	The Thistle Trust
Community Foundation - Geoffrey and Anne Purves Fund	Mr & Mrs Bateman
K Dugdale	P Holden

The financial outcome is net income on the unrestricted income fund of £38,093 (2023: net income £21,985).

**Structure, governance and management**

**a. Constitution**

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.

**b. Methods of appointment or election 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.

**c. Organisational structure**

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.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**Structure, governance and management (continued)**

**d. Policies adopted for the 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.

**e. Related party relationships**

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

**f. 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".

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.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**Structure, governance and management (continued)**

**Statement of trustees' responsibilities**

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

Company law requires the trustees to prepare financial statements for each financial year. Under company law, the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the 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.

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

**Sir D R Bell**  
Chairman  
Date: 20 September 2024

**SAMLING INSTITUTE FOR YOUNG ARTISTS**  
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**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**Independent examiner's report to the trustees of Samling Institute for Young Artists ('the charity')**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2024.

**Responsibilities and basis of report**

As the trustees of the charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 ('the 2005 Act'), the Charities Accounts (Scotland) Regulations 2006 (as amended) ('the 2006 Accounts Regulations') and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the charity are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts carried out under section 44(1)(c) of the 2005 Act and section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the requirements of Regulation 11 of the 2006 Accounts Regulations and the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

Since the charity is required by company law to prepare its accounts on an accruals basis and is registered as a charity in Scotland your examiner must be a member of a body listed in Regulation 11(2) of the 2006 Accounts Regulations. I can confirm that I am qualified to undertake the examination because I am a registered member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act and Regulation 4 of the 2006 Accounts Regulations; or
2. the accounts do not accord with those records and with the accounting requirements of Regulation 8 of the 2006 Accounts Regulations; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:

Dated: 20 September 2024

D R Gold BA FCA

**Armstrong Watson LLP**  
Chartered Accountants  
One Strawberry Lane  
Newcastle upon Tyne  
NE1 4BX

**SAMLING INSTITUTE FOR YOUNG ARTISTS**  
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2024**

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income from:</b>					
Donations	3	168,830	128,173	297,003	239,520
Charitable activities	4	16,286	39,790	56,076	70,753
Investment income	5	3,562	-	3,562	1,081
<b>Total income</b>		<b>188,678</b>	<b>167,963</b>	<b>356,641</b>	<b>311,354</b>
<b>Expenditure on:</b>					
Raising funds	6	19,574	-	19,574	20,601
Charitable activities	7,8	131,011	156,048	287,059	302,190
<b>Total expenditure</b>		<b>150,585</b>	<b>156,048</b>	<b>306,633</b>	<b>322,791</b>
<b>Net income/(expenditure)</b>		<b>38,093</b>	<b>11,915</b>	<b>50,008</b>	<b>(11,437)</b>
<b>Net movement in funds</b>		<b>38,093</b>	<b>11,915</b>	<b>50,008</b>	<b>(11,437)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		345,868	34,329	380,197	391,634
Net movement in funds		38,093	11,915	50,008	(11,437)
<b>Total funds carried forward</b>		<b>383,961</b>	<b>46,244</b>	<b>430,205</b>	<b>380,197</b>

The notes on pages 14 to 26 form part of these financial statements.

**SAMLING INSTITUTE FOR YOUNG ARTISTS**  
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**REGISTERED NUMBER: 5576907**

**BALANCE SHEET**  
**AS AT 31 MARCH 2024**

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	11	1,531	1,250
Investments	12	2	2
		<u>1,533</u>	<u>1,252</u>
<b>Current assets</b>			
Debtors	13	32,520	18,854
Cash at bank and in hand		428,251	391,931
		<u>460,771</u>	<u>410,785</u>
Creditors: amounts falling due within one year	14	(32,099)	(31,840)
<b>Net current assets</b>		<u>428,672</u>	<u>378,945</u>
<b>Total net assets</b>		<u><u>430,205</u></u>	<u><u>380,197</u></u>

**SAMLING INSTITUTE FOR YOUNG ARTISTS**  
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**REGISTERED NUMBER: 5576907**

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2024**

	Note	2024 £	2023 £
<b>Charity funds</b>			
Restricted funds	15	46,244	34,329
Unrestricted funds:			
Designated funds	15	94,996	94,996
General funds	15	288,965	250,872
Total unrestricted funds	15	383,961	345,868
<b>Total funds</b>		<b>430,205</b>	<b>380,197</b>

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

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

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

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

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

**C R Robson**  
Treasurer  
Date: 20 September 2024

The notes on pages 14 to 26 form part of these financial statements.

**SAMLING INSTITUTE FOR YOUNG ARTISTS**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**1. General information**

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**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**2.2 Going concern**

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.

**2.3 Income**

All income is recognised once 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.

Grants and donations are included in the statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

On receipt, donated services are recognised on the basis of the value of the gift to the charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

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

Investment income being interest is included when receivable.



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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**2. Accounting policies (continued)**

**2.4 Expenditure**

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

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

All expenditure is inclusive of irrecoverable VAT.

**2.5 Tangible fixed assets and depreciation**

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

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

**2.6 Investments**

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

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.

**2.7 Cash at bank and in hand**

Cash at bank includes a current account, business reserve account and liquidity manager 95 day account.

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**2. Accounting policies (continued)**

**2.8 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

**2.9 Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2.10 Pensions**

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

**2.11 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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**3. Income from donations**

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Grants</b>				
The Shears Foundation	30,000	-	30,000	40,000
The Foyle Foundation	-	25,000	25,000	-
Sir James Knott Trust	-	25,000	25,000	20,000
The Barbour Foundation	20,000	-	20,000	55,000
Garfield Weston Foundation	-	15,000	15,000	15,000
Finn Family Fund	-	10,000	10,000	-
The Amar-Franses & Foster-Jenkins Trust	-	10,000	10,000	10,000
Three Monkeys Trust	-	10,000	10,000	5,000
Esmee Fairbairn Foundation	-	7,500	7,500	-
The Scops Arts Trust	-	7,500	7,500	-
Marchmont Makers Foundation	-	4,000	4,000	-
The D'Oyly Carte Charitable Trust	-	3,000	3,000	-
The Fidelio Charitable Trust	-	3,000	3,000	-
The Thistle Trust	-	3,000	3,000	-
Anonymous	-	2,500	2,500	2,500
Community Foundation - Geoffrey and Ann Purves Fund	500	-	500	-
The Gillian Dickinson Trust	-	-	-	25,000
The Henfrey Charitable Trust	-	-	-	10,000
The Idlewild Trust	-	-	-	5,000
The W A Handley Trust	-	-	-	5,000
	50,500	125,500	176,000	192,500
<b>Donations</b>				
P Holden	45,000	-	-	5,000
K Dugdale	25,000	-	-	25,000
Other	25,847	673	-	14,953
Anonymous	20,000	-	-	-
Membership income	2,483	-	-	2,067
Mr & Mrs Bateman	-	2,000	-	-
	168,830	128,173	297,003	239,520

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**4. Income from charitable activities**

	<b>Unrestricted funds 2024 £</b>	<b>Restricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Concert income	8,786	-	<b>8,786</b>	8,108
Samling Artist Programme, Samling Academy, Samling Futures and Singing Schools and Samling and Song:				
Fees from participants	-	4,590	<b>4,590</b>	3,820
Corporate sponsorship	7,500	-	<b>7,500</b>	5,000
Project partner contributions	-	15,000	<b>15,000</b>	22,500
In kind support from venues	-	20,200	<b>20,200</b>	31,325
	<u>16,286</u>	<u>39,790</u>	<u><b>56,076</b></u>	<u>70,753</u>

**5. Investment income**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Interest on cash deposits	3,562	<b>3,562</b>	1,081
	<u>3,562</u>	<u><b>3,562</b></u>	<u>1,081</u>

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**6. Expenditure on raising funds**

**Fundraising costs**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Office costs	2,794	<b>2,794</b>	3,220
Wages and salaries	15,187	<b>15,187</b>	15,799
Social security costs	1,009	<b>1,009</b>	964
Pension costs	465	<b>465</b>	474
Depreciation	119	<b>119</b>	144
	<u>19,574</u>	<u><b>19,574</b></u>	<u>20,601</u>

**7. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Unrestricted funds 2024 £</b>	<b>Restricted funds 2024 £</b>	<b>Total 2024 £</b>	<i>Total 2023 £</i>
Charitable activities	131,011	156,048	<b>287,059</b>	302,190
	<u>98,311</u>	<u>203,879</u>	<u>302,190</u>	
<i>Total 2023</i>				

**8. Analysis of expenditure by activities**

	<b>Direct costs 2024 £</b>	<b>Support costs 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Charitable activities	153,720	133,339	<b>287,059</b>	302,190

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**8. Analysis of expenditure by activities (continued)**

**Analysis of direct costs**

	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Samling Artist Programme	<b>62,894</b>	67,603
Samling Academy, Samling Futures and Singing Schools	<b>71,103</b>	92,521
Public and fundraising concerts	<b>11,860</b>	11,211
25th Anniversary Appeal	-	5,247
Samling and Song	<b>7,863</b>	-
	<b>153,720</b>	176,582

**Analysis of support costs**

	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Staff costs	<b>107,961</b>	98,849
Depreciation	<b>775</b>	831
Office costs	<b>18,194</b>	19,555
Audit and accountancy	<b>6,144</b>	6,362
Trustees' meeting expenses	<b>265</b>	11
	<b>133,339</b>	125,608

Governance costs included within support costs total £19,040 (2023: £18,077). They comprise:  
£6,144 for the preparation and examination of the statutory financial statements (2023: £6,362 for the preparation and audit of the statutory financial statements).  
£265 (2023: £11) in respect of trustee meeting expenses.  
£10,383 (2023: £9,418) staff costs.  
£2,248 (2023: £2,286) office costs and depreciation.

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**9. Independent examiner's remuneration**

	<b>2024</b> £	<b>2023</b> £
Fees payable to the charity's independent examiner for the independent examination of the charity's annual accounts	<b>1,800</b>	-
Fees payable to the charity's independent examiner in respect of:		
Accountancy services	<b>4,344</b>	4,122
Audit services	-	2,240
	<u><b>1,800</b></u>	<u><b>6,362</b></u>

**10. Staff costs**

	<b>2024</b> £	<b>2023</b> £
Wages and salaries	<b>114,100</b>	106,400
Social security costs	<b>7,030</b>	6,494
Contribution to defined contribution pension schemes	<b>3,492</b>	3,192
	<u><b>124,622</b></u>	<u><b>116,086</b></u>

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

	<b>2024</b> No.	<b>2023</b> No.
Project development and support, fundraising and administration	<b>3</b>	3

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	<b>2024</b> No.	<b>2023</b> No.
In the band £60,001 - £70,000	<b>1</b>	1

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 £115,861 (2023: £108,187).

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**11. Tangible fixed assets**

	Furniture, fittings and equipment £
<b>Cost</b>	
At 1 April 2023	12,875
Additions	1,175
	<hr/>
At 31 March 2024	14,050
	<hr/>
<b>Depreciation</b>	
At 1 April 2023	11,625
Charge for the year	894
	<hr/>
At 31 March 2024	12,519
	<hr/>
<b>Net book value</b>	
At 31 March 2024	1,531
	<hr/> <hr/>
<i>At 31 March 2023</i>	1,250
	<hr/> <hr/>

**12. Investments**

	Investments in subsidiary companies £
<b>Cost or valuation</b>	
At 1 April 2023	2
	<hr/>
At 31 March 2024	2
	<hr/> <hr/>
<b>Net book value</b>	
At 31 March 2024	2
	<hr/>
<i>At 31 March 2023</i>	2
	<hr/> <hr/>

The historical cost of this investment as at 31 March 2024 was £2.



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**NOTES TO THE FINANCIAL STATEMENTS  
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**Principal subsidiaries**

The following was a subsidiary undertaking of the charity:

<b>Name</b>	<b>Registered office or principal place of business</b>	<b>Class of shares</b>	<b>Holding</b>
The Samling Arts Trading Company Limited	United Kingdom	2 £1 ordinary shares	100%

The financial results of the subsidiary for the year were:

<b>Name</b>	<b>Net assets £</b>
The Samling Arts Trading Company Limited	<b>2</b>

**13. Debtors**

	<b>2024 £</b>	<b>2023 £</b>
Prepayments	<b>6,229</b>	2,071
Accrued income	<b>26,291</b>	16,783
	<b>32,520</b>	<b>18,854</b>

**14. Creditors: Amounts falling due within one year**

	<b>2024 £</b>	<b>2023 £</b>
Amounts owed to group undertakings	<b>2</b>	2
Other taxation and social security	<b>3,186</b>	2,843
Other creditors	<b>791</b>	2,521
Accruals and deferred grant income	<b>28,120</b>	26,474
	<b>32,099</b>	<b>31,840</b>

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**NOTES TO THE FINANCIAL STATEMENTS  
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**15. Statement of funds**

**Statement of funds - current year**

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
<b>Unrestricted funds</b>				
<b>Designated funds</b>				
Joan Frances Coull Fund	94,996	-	-	94,996
	<hr/>	<hr/>	<hr/>	<hr/>
<b>General funds</b>				
General funds	250,872	188,678	(150,585)	288,965
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total Unrestricted funds</b>	345,868	188,678	(150,585)	383,961
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Restricted funds</b>				
Samling Academy, Samling Futures and Singing Schools	9,780	114,631	(102,716)	21,695
Samling Artist Programme	-	47,232	(47,232)	-
Samling Opera	24,549	-	-	24,549
Samling and Song	-	6,100	(6,100)	-
	<hr/>	<hr/>	<hr/>	<hr/>
	34,329	167,963	(156,048)	46,244
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total of funds</b>	380,197	356,641	(306,633)	430,205
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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.

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**NOTES TO THE FINANCIAL STATEMENTS  
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**15. Statement of funds (continued)**

**Statement of funds - prior year**

	<i>Balance at 1 April 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2023 £</i>
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Joan Frances Coull Fund	94,996	-	-	-	94,996
Phyllis Evetts Fund	5,240	-	-	(5,240)	-
Creative Development Programme	5,945	-	(5,945)	-	-
25th 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>
<b>General funds</b>					
General funds	<u>208,402</u>	<u>140,897</u>	<u>(107,720)</u>	<u>9,293</u>	<u>250,872</u>
<b>Total Unrestricted funds</b>	<u>323,883</u>	<u>140,897</u>	<u>(118,912)</u>	<u>-</u>	<u>345,868</u>
<b>Restricted funds</b>					
Samling Academy, Samling Futures and Singing Schools	43,202	99,741	(133,163)	-	9,780
Samling Artist Programme	-	70,716	(70,716)	-	-
Samling Opera	24,549	-	-	-	24,549
	<u>67,751</u>	<u>170,457</u>	<u>(203,879)</u>	<u>-</u>	<u>34,329</u>
<b>Total of funds</b>	<u>391,634</u>	<u>311,354</u>	<u>(322,791)</u>	<u>-</u>	<u>380,197</u>

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**NOTES TO THE FINANCIAL STATEMENTS  
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**16. Analysis of net assets between funds**

**Analysis of net assets between funds - current period**

	<b>Unrestricted funds 2024 £</b>	<b>Restricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Tangible fixed assets	1,531	-	<b>1,531</b>
Fixed asset investments	2	-	<b>2</b>
Current assets	394,527	66,244	<b>460,771</b>
Creditors due within one year	(12,099)	(20,000)	<b>(32,099)</b>
<b>Total</b>	<u>383,961</u>	<u>46,244</u>	<u><b>430,205</b></u>

**Analysis of net assets between funds - prior period**

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	1,250	-	1,250
Fixed asset investments	2	-	2
Current assets	376,456	34,329	410,785
Creditors due within one year	(31,840)	-	(31,840)
<b>Total</b>	<u>345,868</u>	<u>34,329</u>	<u><b>380,197</b></u>

**17. 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.