

THE SUMMER SCHOOL FOUNDATION

England & Wales · Charity number 272163

Details

Other names	DARTINGTON INTERNATIONAL SUMMER SCHOOL FOUNDATION, DARTINGTON INTERNATIONAL SUMMER SCHOOL FOUNDATION LIMITED, DARTINGTON SUMMER ARTS FOUNDATION LIMITED, SUMMER MUSIC IN DARTINGTON LIMITED, THE DARTINGTON INTERNATIONAL SUMMER SCHOOL FOUNDATION
Status	Registered
Legal form	Charitable company
Company number	01265884
Registered	1976-11-18
Register	View on the Charity Commission register

Contact

Address	Butter Mead Manaton Newton Abbot TQ13 9XG
Phone	01647221208
Email	info@mssf.org.uk
Website	www.mssf.org.uk

Activities

Objects: The objects of the Company are to promote and organise schemes to provide education for the benefit of the public in all aspects of music and related arts including opera, music theatre, electronic media and music and dance and in particular to promote, organise, support and encourage summer schools, festivals and similar events.

Activities: The charity promotes education in music and related arts for public benefit, including performance, composition and interdisciplinary practice. It delivers this through The Music Summer School and Festival (MSSF), an inclusive programme for musicians at all stages. MSSF provides high-quality tuition, collaborative opportunities and public concerts, alongside bursaries and outreach to widen access

Classification

- **How:** Makes Grants To Individuals, Provides Services, Other Charitable Activities
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** Children/young People, Other Defined Groups, The General Public/mankind

Geography

- Norfolk

Finances

Period end	Income	Expenditure	Assets	Employees
2024-10-31	£446,814	£544,392	-	-
2023-10-31	£57,588	£45,668	-	-
2022-10-31	£8,198	£54,756	-	-
2021-10-31	£63,159	£16,469	-	-
2020-10-31	£57,378	£45,001	-	-

Trustees

Name	Role	Appointed
Lisa Tregale	Chair	2022-11-09
BEVERLEY BAOHUA VONG		2022-11-09
GARETH JOHN KEENE		2013-11-24
JOHN LESLIE MESSENGER		2014-03-20
LEIGH O'HARA		2014-11-20
MATTHEW JOHN OOMEN		2022-11-09
Stephen Dummer		2018-04-18

THE SUMMER SCHOOL FOUNDATION

England & Wales - Charity number 272163

Accounts

**THE SUMMER SCHOOL FOUNDATION
COMPANY LIMITED BY GUARANTEE**

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st OCTOBER 2024**

Charity Number: 272163

Company Number: 1265884

The Summer School Foundation**Annual report and financial statements for the year ended 31st October 2024**

Contents	Page
Council Members, Officers and Professional Advisers	3
Report of the Council of Management	4
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Financial Statements	11
The following page does not form part of the financial statements subject to independent examination	
Summary Income and Expenditure Account	16

The Summer School Foundation**Annual report and financial statements for the year ended 31st October 2024****COUNCIL MEMBERS, OFFICERS AND PROFESSIONAL ADVISERS**

Lisa Tregale (Chair)
Steve Dummer
Gareth Keene
John Messenger
Leigh O'Hara
Matt Oomen
Susan Sturrock (retired 17th February 2025)
Beverley Vong

Company Secretary

Gareth Keene

Honorary Treasurer

Matt Oomen

Registered Office

Buttermead
Manaton
Newton Abbot
Devon
TQ13 9XG

Email info@mssf.org.uk

Website <https://www.mssf.org.uk>

Bankers

National Westminster Bank Plc
250 Bishopsgate
London
EC2M 4AA

Investment Managers

Rathbone Investment Management Limited
8 Finsbury Circus
London
EC2M 7AZ

Independent Examiner

Trevor James FCA DChA FCIE
Dormer Cottage
West Broyle
Chichester
West Sussex
PO19 3PR

The Summer School Foundation

Annual report and financial statements for the year ended 31st October 2024

REPORT OF THE COUNCIL OF MANAGEMENT

The Members of the Council of Management, who are the trustees of the charity and also directors for the purposes of company law, present their Annual Report and Financial Statements of the charity for the year ended 31st October 2024.

Legal Status

The Summer School Foundation is a company limited by guarantee registered in England and Wales and governed under its memorandum and articles of association. The charity was incorporated on 28th June 1976 as The Music Summer School (Private) Limited. Certificates of Incorporation on Change of Name were issued on 18th August 1987 to Summer Music in Dartington Limited and on 19th July 1990 to Dartington Summer Arts Foundation Limited, and on 16th March 2005 to The Dartington International Summer School Foundation. A further Certificate of Incorporation on Change of Name to the present title was issued on 25th June 2024.

Objectives

The objects of the charity are to promote and organise schemes to provide education for the benefit of the public in all aspects of music and related arts, including opera, music theatre, electronic media, music and dance and, in particular, to support and encourage summer schools, festivals and similar events.

Activities

The annual summer school of music was founded in 1948, being held first at Bryanston School and then moved to Dartington Hall in 1953. From its inception, it was promoted independently, a role that was undertaken by the charity on its establishment in 1976. In or around 1990, however, The Dartington Hall Trust undertook responsibility for promoting the event, whereupon the charity assumed the function of developing an endowment fund from which to provide specific bursaries for participants and annual grants for the event generally.

Following the end of the 2023 summer school, however, it transpired that the Dartington Hall Trust was able to commit neither to the continued promotion of the summer school upon its long established lines, nor to accommodate the event at Dartington Hall upon affordable terms. The charity consequently explored a range of alternative venues and entered into a contract with Gresham's School in Holt, Norfolk, of which the composer Benjamin Britten and the poet W H Auden were alumni, for the holding of a Music Summer School and Festival during the period 27th July to 10th August 2024.

The Music Summer School and Festival in 2025 will take place at Gresham's School from 2nd to 16th August.

Promotion

On 20th September 2023, the charity entered into a contract with The Creatively Curious Limited for fundraising and development, a sales website, programme planning, marketing, communications and public relations, management of bookings, operational management and delivery and financial accounting. Richard Heason is the managing director of this company and, in such capacity performs the role of acting chief executive officer of the charity answerable to the Council of Management through the Chair.

The Summer School Foundation

Annual report and financial statements for the year ended 31st October 2024

Financial Position

The results of the charity are set out in detail in the Financial Statements.

The scale and nature of the charity's activities, as explained elsewhere in this report, were materially different to those of the previous year. There was an operational deficit of £226,306 (2023:£27,489) This was partly offset by two generous legacies which totalled £105,502 (2023: one legacy of £49,952). Improvements in the stock market meant there were investment gains of £23,226 (2023: loss £10,543).

The final overall result was a deficit of £97,578 (2023: surplus £11,920). Part of the deficit was a direct result of one off costs incurred as a direct consequence of the transfer of the Summer School and Festival to its new location.

Reserves

The charity's free reserves are represented by the unrestricted funds, which at 31 October 2024 were £190,520 (2023: £285,699), of which £25,144 (2023: £25,587) were designated for specific purposes by the Council of Management. At the year-end, the restricted funds, derived from legacies and donations to be used for specific purposes as laid down by the donors, amounted to £17,112 (2023: £19,511).

The Council of Management is reviewing the reserves policy of the charity in the light of the changes in its activities and commitments and it continues to preserve the restricted funds for their specific purposes.

Investments

The memorandum of association permits the charity to invest in any investments, securities or property for the benefit of its purposes, restricted only by law. The investments selection policy of the charity is the responsibility of the Council of Management.

The charity maintains an investment portfolio managed on behalf of the Council by Rathbone Investment Management Limited, with a view to achieving a measure of capital growth as well as income. Following the withdrawal of £250,000 to provide cash resources the value of the portfolio at the end of the year was £78,486 (2023: £298,898).

The Charity's portfolio investments are held by the custodian trustee, Rathbone Nominees Limited.

Members, Council Members and Officers

The charity's articles of association provide that the members of the charity shall be such persons as the charity in general meeting shall admit to membership, provided that no person shall be so admitted without first signifying their consent and receiving the approval of the Council of Management. All members of the Council of Management serving during the year were members of the charity.

The Summer School Foundation

Annual report and financial statements for the year ended 31st October 2024

The members of the Council of Management who served during the year are listed on page 3. The number of members of the Council is currently set at a minimum of 3 and a maximum of 20. Council Members are appointed by the Council of Management and hold office in the first instance until the next Annual General Meeting, when they are eligible for re-election. With the exception of such cases, one third of the Council Members is subject to retirement at the Annual General Meeting by rotation, but those involved are eligible for re-election.

At the forthcoming Annual General Meeting, Steve Dummer and Leigh O'Hara will retire by rotation, but will offer themselves for re-election.

Gareth Keene acts as Company Secretary and Matt Oomen acts as Honorary Treasurer.

Responsibilities of the Council of Management

Company law requires the Council to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity at the end of the year and of the incoming and outgoing resources for the year then ended.

In preparing those financial statements, the Council is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of 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 charitable company will continue in business.

The Council is responsible for keeping proper records which disclose with reasonable accuracy at any time the financial position of the charity and enable it to ensure that the financial statements comply with the Companies Act 2006. The Council is 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.

Risk Management

The Council of Management has reviewed the major risks of the charity and concluded that the primary risk stems from the generate sufficient participant and box office income and funding from foundations, trusts and individual donors to sustain the annual Music Summer School and Festival without undue depletion of its free reserves. This risk is managed by regular monitoring of income against expenditure commitments and is reviewed at each meeting of the Council. Other risks are mitigated as appropriate.

The Summer School Foundation

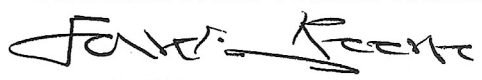
Annual report and financial statements for the year ended 31st October 2024

Small Company Provisions

This Report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Moreover, in pursuit of the Council of Management's policy to minimize the operating costs of the charity, a Special Resolution was passed at an Extraordinary General Meeting held on 20 March 2014 to change the charity's articles of association with respect to accounts, in order to take advantage of the exemption under the Act of a company of its size from any requirement for an audit (as explained in the details accompanying the Balance Sheet).

On behalf of the Council of Management



Gareth Keene
Council Member and Company Secretary

X 11th July 2025

Registered Office:
Buttermead
Manaton
Newton Abbot
Devon
TQ13 9XG

YOUNG BUSINESS FOUNDATION
INCORPORATED IN GREAT BRITAIN
NUMBER 1041 - 231708
INCORPORATED IN GREAT BRITAIN
NUMBER 1041 - 231708
INCORPORATED IN GREAT BRITAIN

The Summer School Foundation

Annual report and financial statements for the year ended 31st October 2024

INDEPENDENT EXAMINER'S REPORT

Report to the Members of The Summer School Foundation on the Financial Statements for the year ended 31st October 2024 set out on pages 9 to 15.

The Foundation's Council of Management is responsible for the preparation of the Accounts. The Council considers that an audit is not required for this year under Section 144 of the Charities Act 2011 (the 2011 Act), but that an Independent Examination is needed.

It is my responsibility:

- to examine the Accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the Council of Management concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the Accounts present a 'true and fair' view and this report is limited to those matters set out in the statement below.

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act, and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act,have not been met, or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the Accounts to be reached.

T E James

Trevor James FCA DChA FCIE
Dormer Cottage
West Broyle
Chichester
West Sussex
PO19 3PR

The Summer School Foundation

Annual report and financial statements for the year ended 31st October 2024

STATEMENT OF FINANCIAL ACTIVITIES

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	2	168,045	-	168,045	50,187
Charitable activities	3	252,244	-	252,244	
Investments	4	3,088	211	3,299	7,401
Total		<u>423,377</u>	<u>211</u>	<u>423,588</u>	<u>57,588</u>
Expenditure on:					
Charitable activities	5	531,188	4,095	535,283	31,699
Other	5	9,109	-	9,109	3,426
Total		<u>540,297</u>	<u>4,095</u>	<u>544,392</u>	<u>35,125</u>
Net gains/(losses) on investments	7	21,741	1,485	23,226	(10,543)
Net income/(expenditure)		<u>(95,179)</u>	<u>(2,399)</u>	<u>(97,578)</u>	<u>11,920</u>
Transfers between funds		-	-	-	-
Net movement in funds		<u>(95,179)</u>	<u>(2,399)</u>	<u>(97,578)</u>	<u>11,920</u>
Reconciliation of funds:					
Total funds brought forward		<u>285,699</u>	<u>19,511</u>	<u>305,210</u>	<u>293,290</u>
Total funds carried forward		<u>190,520</u>	<u>17,112</u>	<u>207,632</u>	<u>305,210</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared. All of the above amounts relate to continuing activities.

The Summer School Foundation

Annual report and financial statements for the year ended 31st October 2024

BALANCE SHEET

	Note	2024 £	2023 £
Current assets:			
Debtors	8	-	-
Investments	7	78,486	298,898
Cash at bank and in hand		129,526	6,632
<i>Total current assets</i>		<u>208,012</u>	<u>305,530</u>
Liabilities:			
Amounts falling due within one year	9	(380)	(320)
<i>Net current assets</i>		<u>207,632</u>	<u>305,210</u>
Total net assets		<u>207,632</u>	<u>305,21</u>
The funds of the charity:			
Restricted funds	10	17,112	19,511
Unrestricted funds	11	190,520	285,699
Total charity funds		<u>207,632</u>	<u>305,210</u>

For the financial year in question, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the Council of Management on the 11th July 2025 and are signed on their behalf by:



Matt Oomen

Council member and Honorary Treasurer

Company Registration Number: 1265884

The notes on pages 11 to 15 form part of these financial statements.

The Summer School Foundation**Annual report and financial statements for the year ended 31st October 2024****NOTES TO THE FINANCIAL STATEMENTS****1. ACCOUNTING POLICIES****Basis of accounting**

These financial statements have been prepared in compliance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) — (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

The financial statements have been prepared on a going concern basis and on the historical cost basis, except for the measurement of investments at fair value with movements in value reported within the Statement of Financial Activities (SOFA).

Cash flow statement

The Council of Management has taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the charity is small (income less than £500,000).

Income recognition

All income is recognised once the Foundation has entitlement to the income, the economic benefit is probable and the amount can be reliably measured.

Expenditure

Expenditure is accounted for on an accruals basis. Grants payable are recognised as expenditure when the commitment is entered into.

Investments

Prices for quoted securities are mid-market closing prices provided by the London Stock exchange (or any other equivalent investment exchanges where relevant). Unit Trusts and Collective Investments show mid-market prices at the last valuation point prior to the period end. Prices for unquoted and illiquid securities have been obtained from sources our investment managers believe to be independent. Where The Council of Management has been unable to obtain a fair market price or there is no market, fair or otherwise, a nominal price as £0.0001 has been used.

Cash and cash equivalents

- Cash and cash equivalents include cash at bank and in hand.

The Summer School Foundation

Annual report and financial statements for the year ended 31st October 2024

NOTES TO THE FINANCIAL STATEMENTS

Fund accounting

Unrestricted general funds are available for use at the discretion of the Council of Management in the furtherance of the general objectives of the charity and which have not been designated for other purposes.

Unrestricted designated funds are funds ring-fenced for a particular purpose by the Council of Management.

Restricted funds are funds which are to be used for specified purposes as laid down by the donor.

2. VOLUNTARY INCOME

	Unrestricted funds	Restricted funds	Total funds	Total funds
	2024	2024	2024	2023
	£	£	£	£
Donations and legacies				
Donations	32,293	-	32,293	50,187
Legacies	105,502	-	105,502	-
Trusts and Foundations	30,250	-	30,250	-
	<u>168,045</u>	<u>-</u>	<u>168,045</u>	<u>50,187</u>

3. CHARITABLE ACTIVITIES INCOME

	Unrestricted funds	Restricted funds	Total funds	Total funds
	2024	2024	2024	2023
	£	£	£	£
Summer School fees	247,769	-	247,769	-
Box Office sales	3,959	-	3,959	-
Sundry income	516	-	516	-
	<u>252,244</u>	<u>-</u>	<u>252,244</u>	<u>-</u>

4. INVESTMENT INCOME

	Unrestricted funds	Restricted funds	Total funds	Total funds
	2024	2024	2024	2023
	£	£	£	£
Interest & dividends receivable	<u>3,088</u>	<u>211</u>	<u>3,299</u>	<u>7,401</u>

The Summer School Foundation

Annual report and financial statements for the year ended 31st October 2024

NOTES TO THE FINANCIAL STATEMENTS

5. EXPENDITURE

	Unrestricted funds	Restricted funds	Total funds	Total funds
	2024	2024	2024	2023
	£	£	£	£
Charitable activities:				
Summer School direct costs	418,163	2,587	420,750	-
Grant for bursaries	2,565	1,175	3,740	3,750
Promotion	14,460	-	14,460	16,000
Helpers for the disabled	-	333	333	-
Consultancy	96,000	-	96,000	-
Summer School general support	-	-	-	11,949
	<u>531,188</u>	<u>4,095</u>	<u>535,283</u>	<u>31,699</u>
Other expenditure:				
Administration costs	7,455	-	7,455	189
Independent Examination fee	180	-	180	170
Trustee expenses	-	-	-	415
Investment management fees	1,474	-	1,474	2,652
	<u>9,109</u>	<u>-</u>	<u>9,109</u>	<u>3,426</u>
	<u>540,297</u>	<u>4,095</u>	<u>544,392</u>	<u>35,125</u>

6. STAFF COSTS AND EMOLUMENTS

No salaries or wages have been paid to employees, including the Council of Management during the year (2023: £nil).

No members of the Council of Management received reimbursement of expenses during the year (2023 Two members £217) and trustee meeting expenses totalled £Nil (2023: £198).

7. INVESTMENTS

	2024	2023
	£	£
At beginning of year	298,898	302,301
Additions	-	70,587
Disposals	(243,638)	(63,447)
Increase/(decrease) in value	<u>23,226</u>	<u>(10,543)</u>
	<u>78,486</u>	<u>298,898</u>

8. DEBTORS: Amounts due within one year

	2024	2023
	£	£
Gift aid receivable	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

The Summer School Foundation

Annual report and financial statements for the year ended 31st October 2024

NOTES TO THE FINANCIAL STATEMENTS

9. CREDITORS: Amounts falling due within one year

	2024	2023
	£	£
Independent examination fee	180	170
Independent examiner's fee for other services	200	150
	380	320

10. RESTRICTED FUNDS

	Balance at 1 Nov 23	Incoming resources	Resources expended	Transfers (to)/from general funds	Gains/ (losses)	Balance at 31 Oct 24
	£	£	£	£	£	£
Denis de Rougemont prize	5,797	63	(0)	-	441	6,301
Helpers for the disabled	306	3	(333)	-	24	-
Esther Salaman Bursary	9,013	97	(1,175)	-	686	8,621
Dorothy Elmhirst Trust	2,015	22	(0)	-	153	2,190
Richard Gardner	2,380	26	(2,587)	-	181	-
	19,511	211	(4,095)	-	1,485	17,112

Restricted funds are funds which are to be used for specified purposes as laid down by the donor, as follows:

- Denis de Rougemont prize – To fund the writing of a history of the Summer School.
- Helpers for the disabled – To enable disabled participants to attend the Summer School.
- Esther Salaman – To fund provision of the Esther Salaman Bursary.
- Dorothy Elmhirst Trust – To fund the writing of a history of the Summer School.
- Richard Gardner – To fund a bursary for a piano technician.

11. UNRESTRICTED FUNDS

	Balance at 1 Nov 23	Incoming resources	Resources expended	Transfers (to)/from general funds	Gains/ (losses)	Balance at 31 Oct 24
	£	£	£	£	£	£
Joanna McGregor fund	10,807	-	(1,215)	-	822	10,414
Gavin Henderson scholarship fund	14,780	-	(1,175)	-	1,125	14,730
General funds	260,112	423,377	(537,907)	-	19,794	165,376
	285,699	423,377	(540,297)	-	21,741	190,520

The Summer School Foundation**Annual report and financial statements for the year ended 31st October 2024****NOTES TO THE FINANCIAL STATEMENTS****12. RELATED PARTY TRANSACTIONS**

The Foundation received one donation (£100) from trustees (2023:None).

Richard Heason, Chairman of the Charity, resigned on 12th September 2023 and ~~The~~ Creatively Curious, a company controlled by him, was appointed to manage the promotion and administration of the Summer School.

13. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee. No part of this guarantee, which totals £40 (2023: £40), has been called up.

THE DARTINGTON INTERNATIONAL SUMMER SCHOOL FOUNDATION
COMPANY LIMITED BY GUARANTEE
MANAGEMENT INFORMATION
YEAR ENDED 31st OCTOBER 2024

The following page does not form part of the statutory financial statements which are the subject of the independent examiner's report on page 8.

**THE DARTINGTON INTERNATIONAL SUMMER SCHOOL FOUNDATION
COMPANY LIMITED BY GUARANTEE**

MANAGEMENT INFORMATION

YEAR ENDED 31st OCTOBER 2024

SUMMARY INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED

31st OCTOBER 2024

	2024	2023
	£	£
Income		
Summer School fees	247,769	-
Box Office sales	3,959	-
Donations and legacies	137,795	50,187
Trusts and Foundations	30,250	-
Sundry income	516	-
Interest and investment income	3,299	7,401
Gains on investments	23,226	-
Gross income in the reporting period	446,814	57,588
Expenditure		
Venue hire	245,349	-
Venue first year set up	46,335	-
Artists fees	79,470	-
Instrument hire	17,320	-
Bursaries and grants	3,740	15,699
Other Summer School direct costs	32,609	-
Consultancy fees	96,000	-
Promotion	14,460	16,000
Investment management	1,474	2,652
Office and administrative costs	7,455	189
Independent Examiner's fee	180	170
Trustee expenses	-	415
Losses on investments	-	10,543
Total expenditure in the reporting period	544,392	45,668
Net income (expenditure) before tax for the reporting year	(97,578)	11,920
Tax payable	-	-
Net income (expenditure) for the financial year	(97,578)	11,920

THE SUMMER SCHOOL FOUNDATION

England & Wales - Charity number 272163

Accounts

**THE DARTINGTON INTERNATIONAL SUMMER SCHOOL
FOUNDATION**

COMPANY LIMITED BY GUARANTEE

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st OCTOBER 2023**

Charity Number: 272163

Company Number: 1265884

The Dartington International Summer School Foundation**Annual report and financial statements for the year ended 31st October 2023**

Contents	Page
Council Members, Officers and Professional Advisers	3
Report of the Council of Management	4
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Financial Statements	11
The following page does not form part of the financial statements subject to independent examination	
Summary Income and Expenditure Account	16

The Dartington International Summer School Foundation

Annual report and financial statements for the year ended 31st October 2023

COUNCIL MEMBERS, OFFICERS AND PROFESSIONAL ADVISERS

Richard Heason (Chairman)	(resigned 12 th September 2023)
Lisa Tregale	(appointed 9 th November 2022; elected Vice-Chairman 12 th August 2023; elected Chairman 12 th September 2023)
Christina Coker OBE	(resigned 12 th August 2023)
Steve Dummer	
Gareth Keene	
John Messenger	
Leigh O'Hara	
Matt Oomen	(appointed 9 th November 2022)
Susan Sturrock	
Beverley Vong	(appointed 9 th November 2022)
Andrew Ward	(resigned 9 th March 2023)
Patricia Williams	(resigned 12 th August 2023)

Company Secretary

Gareth Keene

Honorary Treasurer

Matt Oomen (appointed 9th November 2022)

Registered Office

Buttermead
Manaton
Newton Abbot
Devon TQ13 9XG

Email info@mssf.org.uk

Bankers

National Westminster Bank Plc
250 Bishopsgate
London EC2M 4AA

Investment Managers

Rathbone Investment Management Limited
8 Finsbury Circus
London EC2M 7AZ

Independent Examiner

Trevor James FCA DChA FCIE
Dormer Cottage
West Broyle
Chichester
West Sussex PO19 3PR

The Dartington International Summer School Foundation

Annual report and financial statements for the year ended 31st October 2023

REPORT OF THE COUNCIL OF MANAGEMENT

The Members of the Council of Management, who are the trustees of the charity and also directors for the purposes of company law, present their Annual Report and Financial Statements of the charity for the year ended 31st October 2023.

Legal Status

Dartington International Summer School Foundation is a company limited by guarantee registered in England and Wales and governed under its memorandum and articles of association. The charity was incorporated on 28th June 1976 as The Music Summer School (Private) Limited. Certificates of Incorporation on Change of Name were issued on 18th August 1987 to Summer Music in Dartington Limited and on 19th July 1990 to Dartington Summer Arts Foundation Limited. A further Certificate of Incorporation on Change of Name to the present title was issued on 16th March 2005.

Objectives

The objects of the charity are to promote and organise schemes to provide education for the benefit of the public in all aspects of music and related arts, including opera, music theatre, electronic media, music and dance and, in particular, to support and encourage the Dartington International Summer School and its successor by whatever name it may be known.

Activities

The annual summer school of music was founded in 1948, being held first at Bryanston School and then moved to Dartington Hall in 1953. From its inception, it was promoted independently, a role that was undertaken by the charity on its establishment in 1976. In or around 1990, however, The Dartington Hall Trust undertook responsibility for promoting the event, whereupon the charity assumed the function of developing an endowment fund from which to provide specific bursaries for participants and annual grants for the event generally. The Foundation's grant to Dartington Hall Trust for 2023 amounted to £15,699 (2022:£22,384).

Following the end of the 2023 summer school, however, it transpired that the Dartington Hall Trust was able to commit neither to the continued promotion of the summer school upon its long established lines, nor to accommodate the event at Dartington Hall upon affordable terms. The charity consequently explored a range of alternative venues and has now entered into a contract with Gresham's School in Holt, Norfolk, of which the composer Benjamin Britten and the poet W H Auden were alumni, for the holding of a Music Summer School and Festival during the period 27th July to 10th August 2024. This will include the essential elements of previous summer schools, albeit in the first instance for a shortened period.

Promotion

Given the extremely limited timescale available to the charity in reassuming its original promotional function in relation to the summer school, it entered into a contract on 20th September 2023 with The Creatively Curious Limited for fundraising and development, a sales website, programme planning, marketing, communications and public relations,

The Dartington International Summer School Foundation

Annual report and financial statements for the year ended 31st October 2023

management of bookings, operational management and delivery and financial accounting. Richard Heason is the managing director of this company and, in such capacity performs the role of acting chief executive officer of the charity answerable to the Council of Management through the Chairman.

Financial Position

The results of the charity are set out in detail in the Financial Statements. During the year falling stock markets meant the charity suffered a loss of £10,543 on its investments (2022: loss £29,318) and an operational deficit of £27,489 on its charitable activities (2022:£17,240). A generous legacy of £49,952 more than offset the investment loss and planned operating deficit.

Reserves

The charity's free reserves are represented by the unrestricted funds, which at 31 October 2023 were 285,699 (2022: £272,107), of which £25,587 (2022: £29,135) were designated for specific purposes by the Council of Management. At the year-end, the restricted funds, derived from legacies and donations to be used for specific purposes as laid down by the donors, amounted to £19,511 (2022: £21,183).

The reserves policy of the charity is to maintain free reserves well in excess of its foreseeable outgoings, while preserving the restricted funds for their specific purposes.

Investments

The memorandum of association permits the charity to invest in any investments, securities or property for the benefit of its purposes, restricted only by law. The investments selection policy of the charity is the responsibility of the Council of Management.

The charity maintains an investment portfolio managed on behalf of the Council by Rathbone Investment Management Limited, with a view to achieving a measure of capital growth as well as income. The value of the portfolio excluding cash at the end of the year was £298,898 (2022: £302,301).

The charity's portfolio investments are held by the custodian trustee, Rathbone Nominees Limited.

Members, Council Members and Officers

The charity's articles of association provide that its membership shall include The Dartington Hall Trust (or its nominee) and at least two persons nominated by the Council of Management. All members of the Council of Management serving during the year were members of the charity, Matt Oomen, Lisa Tregale and Beverley Vong being admitted at the Annual General Meeting held on 12th August 2023. The Dartington Hall Trust is a member in its own right.

The members of the Council of Management who served during the year are listed on page 3. The number of members of the Council is currently set at a minimum of 3 and a maximum of 20. Council Members are appointed by the Council of Management and hold office in the first instance until the next Annual General Meeting, when they are eligible for

The Dartington International Summer School Foundation

Annual report and financial statements for the year ended 31st October 2023

re-election. With the exception of such cases, one third of the Council Members is subject to retirement at the AGM by rotation, but those involved are eligible for re-election.

At the forthcoming Annual General Meeting, Gareth Keene, Susan Sturrock and John Messenger will retire by rotation, but will offer themselves for re-election.

Gareth Keene acts as Company Secretary. Since 9th November 2022 Matt Oomen has acted as Honorary Treasurer.

Responsibilities of the Council of Management

Company law requires the Council to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity at the end of the year and of the incoming and outgoing resources for the year then ended.

In preparing those financial statements, the Council is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of 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 charitable company will continue in business.

The Council is responsible for keeping proper records which disclose with reasonable accuracy at any time the financial position of the charity and enable it to ensure that the financial statements comply with the Companies Act 2006. The Council is 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.

Risk Management

The Council of Management has reviewed the major risks of the charity and concluded that the primary risk stems from its significant reliance upon a sustained flow of gifts and donations. This risk is managed by regular monitoring of income against expenditure commitments and is reviewed at each meeting of the Council. Other risks are mitigated as appropriate.

Small Company Provisions

This Report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Moreover, in pursuit of the Council of Management's policy to minimize the operating costs of the charity, a Special Resolution was passed at an Extraordinary General Meeting held on 20 March 2014 to change the charity's articles of association with respect to accounts, in order to take advantage of the exemption under the Act of a company of its size from any requirement for an audit (as explained in the details accompanying the Balance Sheet).

The Dartington International Summer School Foundation

Annual report and financial statements for the year ended 31st October 2023

On behalf of the Council of Management



Gareth Keene

Council Member and Company Secretary

27th February 2024

Registered Office:

Buttermead

Manaton

Newton Abbot

Devon

TQ13 9XG

The Dartington International Summer School Foundation

Annual report and financial statements for the year ended 31st October 2023

INDEPENDENT EXAMINER'S REPORT

Report to the Members of Dartington International Summer School Foundation on the Accounts for the year ended 31 October 2023 set out on pages 9 to 15.

The Foundation's Council of Management is responsible for the preparation of the Accounts. The Council considers that an audit is not required for this year under Section 144 of the Charities Act 2011 (the 2011 Act), but that an Independent Examination is needed.

It is my responsibility:

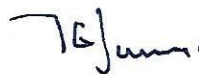
- to examine the Accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the Council of Management concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the Accounts present a 'true and fair' view and this report is limited to those matters set out in the statement below.

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act, and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act,have not been met, or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the Accounts to be reached.

11 March 2024



Trevor James FCA DChA FCIE
Dormer Cottage
West Broyle
Chichester
West Sussex
PO19 3PR

The Dartington International Summer School Foundation

Annual report and financial statements for the year ended 31st October 2023

STATEMENT OF FINANCIAL ACTIVITIES

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	2	50,187	-	50,187	1,535
Investments	3	6,870	531	7,401	6,663
Total		<u>57,057</u>	<u>531</u>	<u>57,588</u>	<u>8,198</u>
Expenditure on:					
Charitable activities	4	30,449	1,250	31,699	22,384
Other	4	3,234	192	3,426	3,054
Total		<u>33,683</u>	<u>1,442</u>	<u>35,125</u>	<u>25,438</u>
Net gains/(losses) on investments	6	(9,782)	(761)	(10,543)	(29,318)
Net income/(expenditure)		<u>13,592</u>	<u>(1,672)</u>	<u>11,920</u>	<u>(46,558)</u>
Transfers between funds		-	-	-	-
Net movement in funds		<u>13,592</u>	<u>(1,672)</u>	<u>11,920</u>	<u>(46,558)</u>
Reconciliation of funds:					
Total funds brought forward		<u>272,107</u>	<u>21,183</u>	<u>293,290</u>	<u>339,848</u>
Total funds carried forward		<u>285,699</u>	<u>19,511</u>	<u>305,210</u>	<u>293,290</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared. All of the above amounts relate to continuing activities.

The Dartington International Summer School Foundation

Annual report and financial statements for the year ended 31st October 2023

BALANCE SHEET

	Note	2023 £	2022 £
Current assets:			
Debtors	7	-	500
Investments	6	298,898	302,301
Cash at bank and in hand		6,632	13,173
<i>Total current assets</i>		<u>305,530</u>	<u>315,974</u>
Liabilities:			
Amounts falling due within one year	8	(320)	(22,684)
<i>Net current assets</i>		<u>305,210</u>	<u>293,290</u>
Total net assets		<u>305,210</u>	<u>293,290</u>
The funds of the charity:			
Restricted funds	9	19,511	21,183
Unrestricted funds	10	285,699	272,107
Total charity funds		<u>305,210</u>	<u>293,290</u>

For the financial year in question, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the Council of Management on the 27th February 2024 and are signed on their behalf by:


 Lisa Tregale
 Council Member and Chair

Company Registration Number: 1265884

The notes on pages 11 to 15 form part of these financial statements.

The Dartington International Summer School Foundation**Annual report and financial statements for the year ended 31st October 2023****NOTES TO THE FINANCIAL STATEMENTS****1. ACCOUNTING POLICIES****Basis of accounting**

These financial statements have been prepared in compliance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) — (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

The financial statements have been prepared on a going concern basis and on the historical cost basis, except for the measurement of investments at fair value with movements in value reported within the Statement of Financial Activities (SOFA).

Cash flow statement

The Council of Management has taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the charity is small.

Income recognition

All income is recognised once the Foundation has entitlement to the income, the economic benefit is probable and the amount can be reliably measured.

Expenditure

Expenditure is accounted for on an accruals basis. Grants payable are recognised as expenditure when the commitment is entered into.

Investments

Prices for quoted securities are mid-market closing prices provided by the London Stock exchange (or any other equivalent investment exchanges where relevant). Unit Trusts and Collective Investments show mid-market prices at the last valuation point prior to the period end. Prices for unquoted and illiquid securities have been obtained from sources our investment managers believe to be independent. Where The Council of Management has been unable to obtain a fair market price or there is no market, fair or otherwise, a nominal price as £0.0001 has been used.

Cash and cash equivalents

Cash and cash equivalents include cash at bank and in hand.

The Dartington International Summer School Foundation

Annual report and financial statements for the year ended 31st October 2023

NOTES TO THE FINANCIAL STATEMENTS

Fund accounting

Unrestricted general funds are available for use at the discretion of the Council of Management in the furtherance of the general objectives of the charity and which have not been designated for other purposes.

Unrestricted designated funds are funds ring-fenced for a particular purpose by the Council of Management.

Restricted funds are funds which are to be used for specified purposes as laid down by the donor.

2. VOLUNTARY INCOME

	Unrestricted funds	Restricted funds	Total funds	Total funds
	2023	2023	2023	2022
	£	£	£	£
Donations and legacies				
Donations	50,187	-	50,187	1,535
	<u>50,187</u>	<u>-</u>	<u>50,187</u>	<u>1,535</u>

3. INVESTMENT INCOME

	Unrestricted funds	Restricted funds	Total funds	Total funds
	2023	2023	2023	2022
	£	£	£	£
Interest & dividends receivable	6,870	531	7,401	6,663
	<u>6,870</u>	<u>531</u>	<u>7,401</u>	<u>6,663</u>

The Dartington International Summer School Foundation

Annual report and financial statements for the year ended 31st October 2023

NOTES TO THE FINANCIAL STATEMENTS

4. EXPENDITURE

	Unrestricted funds	Restricted funds	Total funds	Total funds
	2023	2023	2023	2022
	£	£	£	£
Charitable expenditure:				
Grant for bursaries	2,500	1,250	3,750	6,000
Promotion	16,000	-	16,000	-
Helpers for the disabled	-	-	-	2,599
Summer School general support	11,949	-	11,949	13,785
Other expenditure:				
Administration costs	189	-	189	184
Independent Examination fee	170	-	170	160
Trustee expenses	415	-	415	-
Investment management fees	2,460	192	2,652	2,710
	<u>33,683</u>	<u>1,442</u>	<u>35,125</u>	<u>25,438</u>

5. STAFF COSTS AND EMOLUMENTS

No salaries or wages have been paid to employees, including the Council of Management during the year (2022: £nil).

Two members of the Council of Management received reimbursement of expenses during the year totalling £217 (2022: £nil) and trustee meeting expenses totalled £198 (2022: £nil).

6. INVESTMENTS

	2023	2022
	£	£
At beginning of year	302,301	333,626
Additions	70,587	42,286
Disposals	(63,447)	(44,293)
Increase/(decrease) in value	(10,543)	(29,318)
	<u>298,898</u>	<u>302,301</u>

7. DEBTORS: Amounts due within one year

	2023	2022
	£	£
Gift aid receivable	-	500
	<u>-</u>	<u>500</u>

The Dartington International Summer School Foundation

Annual report and financial statements for the year ended 31st October 2023

NOTES TO THE FINANCIAL STATEMENTS

8. CREDITORS: Amounts falling due within one year

	2023	2022
	£	£
Grant payable to Dartington Hall Trust	-	22,384
Independent examination fee	170	160
Independent examiner's fee for other services	150	140
	<u>320</u>	<u>22,684</u>

9. RESTRICTED FUNDS

	Balance at 1 Nov 22	Incoming resources	Resources expended	Transfers (to)/from general funds	Gains/ (losses)	Balance at 31 Oct 23
	£	£	£	£	£	£
Denis de Rougemont prize	5,916	148	(54)	-	(213)	5,797
Helpers for the disabled	312	8	(3)	-	(11)	306
Esther Salaman Bursary	10,472	262	(1,345)	-	(376)	9,013
Dorothy Elmhirst Trust	2,055	52	(18)	-	(74)	2,015
Richard Gardner	2,428	61	(22)	-	(87)	2,380
	<u>21,183</u>	<u>531</u>	<u>(1,442)</u>	<u>-</u>	<u>(761)</u>	<u>19,511</u>

Restricted funds are funds which are to be used for specified purposes as laid down by the donor, as follows:

Denis de Rougemont prize – To fund the writing of a history of the Summer School.

Helpers for the disabled – To enable disabled participants to attend the Summer School.

Esther Salaman – To fund provision of the Esther Salaman Bursary.

Dorothy Elmhirst Trust – To fund the writing of a history of the Summer School.

Richard Gardner – To fund a bursary for a piano technician.

10. UNRESTRICTED FUNDS

	Balance at 1 Nov 22	Incoming resources	Resources expended	Transfers (to)/from general funds	Gains/ (losses)	Balance at 31 Oct 23
	£	£	£	£	£	£
Joanna McGregor fund	12,507	-	(1,250)	-	(450)	10,807
Gavin Henderson scholarship fund	16,628	-	(1,250)	-	(598)	14,780
General funds	242,972	57,057	(31,183)	-	(8,734)	260,112
	<u>272,107</u>	<u>57,057</u>	<u>(33,683)</u>	<u>-</u>	<u>(9,782)</u>	<u>285,699</u>

The Dartington International Summer School Foundation**Annual report and financial statements for the year ended 31st October 2023****NOTES TO THE FINANCIAL STATEMENTS****11. RELATED PARTY TRANSACTIONS**

The Foundation received no donations from trustees (2022:one trustee £600).

During the year the charity paid the following grants to Dartington Hall Trust:
£22,384 for 2021/22 (a creditor at 31st October 2022)
£15,699 for 2022/23.

Richard Heason, Chairman of the charity, resigned on 12th September 2023 and The Creatively Curious, a company controlled by him, was appointed to manage the promotion and administration of the summer school.

12. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee. No part of this guarantee, which totals £40 (2022: £60), has been called up.

**THE DARTINGTON INTERNATIONAL SUMMER SCHOOL FOUNDATION
COMPANY LIMITED BY GUARANTEE**

MANAGEMENT INFORMATION

YEAR ENDED 31st OCTOBER 2023

The following page does not form part of the statutory financial statements which are the subject of the independent examiner's report on page 8.

**THE DARTINGTON INTERNATIONAL SUMMER SCHOOL FOUNDATION
COMPANY LIMITED BY GUARANTEE**

MANAGEMENT INFORMATION

YEAR ENDED 31st OCTOBER 2023

SUMMARY INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED

31st OCTOBER 2023

	2023	2022
	£	£
Income		
Donations and legacies	50,187	1,535
Interest and investment income	7,401	6,663
Gains on investments	-	-
Gross income in the reporting period	<u>57,588</u>	<u>8,198</u>
Expenditure		
Bursaries and grants	15,699	22,384
Promotion	16,000	-
Investment management	2,652	2,710
Office costs	359	344
Trustee expenses	415	-
Losses on investments	10,543	29,318
Total expenditure in the reporting period	<u>45,668</u>	<u>54,756</u>
Net income (expenditure) before tax for the reporting year	11,920	(46,558)
Tax payable	-	-
Net income (expenditure) for the financial year	<u><u>11,920</u></u>	<u><u>(46,558)</u></u>

THE SUMMER SCHOOL FOUNDATION

England & Wales - Charity number 272163

Accounts

**THE DARTINGTON INTERNATIONAL SUMMER SCHOOL
FOUNDATION**

COMPANY LIMITED BY GUARANTEE

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021**

Charity Number: 272163

Company Number: 1265884

The Dartington International Summer School Foundation

Annual report and financial statements for the year ended 31 October 2021

Contents	Page
Council Members, Officers and Professional Advisers	3
Report of the Council of Management	4
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Financial Statements	11
The following page does not form part of the financial statements subject to independent examination	
Summary Income and Expenditure Account	16

The Dartington International Summer School Foundation

Annual report and financial statements for the year ended 31 October 2021

COUNCIL MEMBERS, OFFICERS AND PROFESSIONAL ADVISERS

Richard Heason (Chairman)
Christina Coker OBE
Richard Creed
Steve Dummer
Gareth Keene
John Messenger
Leigh O'Hara
Sarah Reid (resigned 6th June 2022)
Susan Sturrock
Andrew Ward
Patricia Williams

Company Secretary

Gareth Keene

Honorary Treasurer

Sarah Reid (resigned 6th June 2022)

Registered Office

Buttermead
Manaton
Newton Abbot
Devon
TQ13 9XG

Bankers

National Westminster Bank Plc
250 Bishopsgate
London
EC2M 4AA

Investment Managers

Rathbone Investment Management Limited
8 Finsbury Circus
London
EC2M 7AZ

Independent Examiner

Trevor James FCA DChA
Dormer Cottage
West Broyle
Chichester
West Sussex
PO19 3PR

The Dartington International Summer School Foundation

Annual report and financial statements for the year ended 31 October 2021

REPORT OF THE COUNCIL OF MANAGEMENT

The Members of the Council of Management, who are the trustees of the charity and also directors for the purposes of company law, present their Annual Report and Financial Statements of the charity for the year ended 31st October 2021.

Legal Status

Dartington International Summer School Foundation is a company limited by guarantee registered in England and Wales and governed under its memorandum and articles of association. The charity was incorporated on 28th June 1976 as The Music Summer School (Private) Limited. Certificates of Incorporation on Change of Name were issued on 18th August 1987 to Summer Music in Dartington Limited and on 19th July 1990 to Dartington Summer Arts Foundation Limited. A further Certificate of Incorporation on Change of Name to the present title was issued on 16th March 2005.

Objectives

The objects of the charity are to promote and organise schemes to provide education for the benefit of the public in all aspects of music and related arts, including opera, music theatre, electronic media, music and dance and, in particular, to support and encourage the Dartington International Summer School, currently presented under the name of the Dartington Music Summer School & Festival, which is an activity of The Dartington Hall Trust, a registered charity.

Activities

In supporting and encouraging the Dartington Music Summer School & Festival, the charity acts as an advocate in areas of artistic influence, patronage and sponsorship and provides advice on matters of policy and development, but primarily manages and develops an endowment fund from which to provide specific bursaries for participants and annual grants for the Music Summer School & Festival generally.

On account of the Covid-19 virus pandemic, the Music Summer School & Festival was cancelled in 2020 and held on a reduced scale in 2021. The Foundation's grant to The Dartington Hall Trust for 2021 amounted to £13,506.65 (2020: £11,000).

Fundraising

Fundraising activities on behalf of the Foundation have been delegated to the professional staff of The Dartington Hall Trust with the purpose of securing donations and legacy pledges in favour of the endowment fund for the Dartington Music Summer School & Festival managed by the Foundation.

Financial Position

The results of the charity are set out in detail in the Financial Statements. During the year, the charity achieved a surplus of £46,690 (2020: surplus £12,377).

The Dartington International Summer School Foundation

Annual report and financial statements for the year ended 31 October 2021

Reserves

The charity's free reserves are represented by the unrestricted funds, which at 31st October 2021 were £311,971 (2020: £270,133), of which £36,264 (2020: £30,442) were designated for specific purposes by the Council of Management. At the year-end, the restricted funds, derived from legacies and donations to be used for specific purposes as laid down by the donors, amounted to £27,877 (2020: £23,025).

The reserves policy of the charity is to seek to build and maintain a long-term endowment fund for the benefit of the Dartington Music Summer School & Festival. The restricted funds are applied to the provision of specific bursaries, while the Foundation's annual grant is derived from income and growth on the unrestricted funds.

However, free reserves well in excess of the charity's modest annual administrative costs are always to be maintained.

Investments

The memorandum of association permits the charity to invest in any investments, securities or property for the benefit of its purposes, restricted only by law. The investments selection policy of the charity is the responsibility of the Council of Management.

The charity maintains an investment portfolio managed on behalf of the Council by Rathbone Investment Management Limited, with a view to achieving a measure of capital growth as well as income. The value of the portfolio excluding cash at the end of the year was £333,626 (2020: £221,894). The increase in the value was partly the result of £56,062 investment gains and partly the result of the investment of a £50,000 donation in received in the previous year.

The charity's portfolio investments are held by the custodian trustee, Rathbone Nominees Limited.

Members, Council Members and Officers

The charity's articles of association provide that its membership shall include The Dartington Hall Trust (or its nominee) and at least two persons nominated by the Council of Management. All currently serving members of the Council of Management are members of the charity. The Dartington Hall Trust is a member in its own right.

The members of the Council of Management who served during the year, all of whom remain in office, are listed on page 3. The number of members of the Council is currently set at a minimum of 3 and a maximum of 20. Council Members are appointed by the Council of Management and hold office in the first instance until the next Annual General Meeting, when they are eligible for re-election. With the exception of such cases, one third of the Council Members is subject to retirement at the AGM by rotation, but those involved are eligible for re-election.

The Dartington International Summer School Foundation

Annual report and financial statements for the year ended 31 October 2021

At the forthcoming Annual General Meeting, Christina Coker, Steve Dummer and John Messenger will retire by rotation, but offer themselves for re-election.

Gareth Keene acts as Company Secretary and until 6th June 2022 Sarah Reid has acted as Honorary Treasurer.

Responsibilities of the Council of Management

Company law requires the Council to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity at the end of the year and of the incoming and outgoing resources for the year then ended.

In preparing those financial statements, the Council is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of 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 charitable company will continue in business.

The Council is responsible for keeping proper records which disclose with reasonable accuracy at any time the financial position of the charity and enable it to ensure that the financial statements comply with the Companies Act 2006. The Council is 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.

Risk Management

The Council of Management has reviewed the major risks of the charity and concluded that the primary risk stems from its significant reliance upon a sustained flow of gifts and donations. This risk is managed by regular monitoring of income against grant commitments and is reviewed at each meeting of the Council. Other risks are mitigated as appropriate.

Small Company Provisions

This Report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Moreover, in pursuit of the Council of Management's policy to minimize the operating costs of the charity, a Special Resolution was passed at an Extraordinary General Meeting held on 20th March 2014 to change the charity's articles of association with respect to accounts, in order to take advantage of the exemption under the Act of a company of its size from any requirement for an audit (as explained in the details accompanying the Balance Sheet).

The Dartington International Summer School Foundation

Annual report and financial statements for the year ended 31 October 2021

On behalf of the Council of Management



Gareth Keene
Council Member

11th July 2022

Registered Office:
Buttermead
Manaton
Newton Abbot
Devon
TQ13 9XG

The Dartington International Summer School Foundation

Annual report and financial statements for the year ended 31 October 2021

INDEPENDENT EXAMINER'S REPORT

Report to the Members of Dartington International Summer School Foundation on the Accounts for the year ended 31 October 2021 set out on pages 9 to 15.

The Foundation's Council of Management is responsible for the preparation of the Accounts. The Council considers that an audit is not required for this year under Section 144 of the Charities Act 2011 (the 2011 Act), but that an Independent Examination is needed.

It is my responsibility:

- to examine the Accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the Council of Management concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the Accounts present a 'true and fair' view and this report is limited to those matters set out in the statement below.

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act, and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act,
 have not been met, or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the Accounts to be reached.

8 July 2022

Trevor James FCA DChA
 Dormer Cottage
 West Broyle
 Chichester
 West Sussex
 PO19 3PR

Trevor James

The Dartington International Summer School Foundation

Annual report and financial statements for the year ended 31 October 2021

STATEMENT OF FINANCIAL ACTIVITIES

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	2	1,385	-	1,385	50,835
Investments	3	5,263	449	5,712	6,543
Total		<u>6,648</u>	<u>449</u>	<u>7,097</u>	<u>57,378</u>
Expenditure on:					
Charitable activities	4	13,507	-	13,507	11,000
Other	4	2,962	-	2,962	2,638
Total		<u>16,469</u>	<u>-</u>	<u>16,469</u>	<u>13,638</u>
Net gains/(losses) on investments	6	51,659	4,403	56,062	(31,363)
Net income/(expenditure)		<u>41,838</u>	<u>4,852</u>	<u>46,690</u>	<u>12,377</u>
Transfers between funds		-	-	-	-
Net movement in funds		<u>41,838</u>	<u>4,852</u>	<u>46,690</u>	<u>12,377</u>
Reconciliation of funds:					
Total funds brought forward		<u>270,133</u>	<u>23,025</u>	<u>293,158</u>	<u>280,780</u>
Total funds carried forward		<u>311,971</u>	<u>27,877</u>	<u>339,848</u>	<u>293,158</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared. All of the above amounts relate to continuing activities.

The Dartington International Summer School Foundation

Annual report and financial statements for the year ended 31 October 2021

BALANCE SHEET

	Note	2021 £	2020 £
Current assets:			
Debtors	7	500	500
Investments	6	333,626	221,894
Cash at bank and in hand		19,509	81,904
<i>Total current assets</i>		<u>353,635</u>	<u>304,298</u>
Liabilities:			
Amounts falling due within one year	8	(13,787)	(11,140)
<i>Net current assets</i>		<u>339,848</u>	<u>293,158</u>
Total net assets		<u><u>339,848</u></u>	<u><u>293,158</u></u>
The funds of the charity:			
Restricted funds	9	27,877	23,025
Unrestricted funds	10	311,971	270,133
Total charity funds		<u><u>339,848</u></u>	<u><u>293,158</u></u>

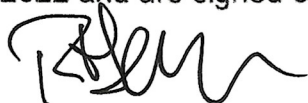
For the financial year in question, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the Council of Management on the 11th July 2022 and are signed on their behalf by:



Richard Heason
Council Member and Chair

Company Registration Number: 1265884

The notes on pages 11 to 15 form part of these financial statements.

The Dartington International Summer School Foundation

Annual report and financial statements for the year ended 31 October 2021

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

Basis of accounting

These financial statements have been prepared in compliance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) — (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

The financial statements have been prepared on a going concern basis and on the historical cost basis, except for the measurement of investments at fair value with movements in value reported within the Statement of Financial Activities (SOFA). Trustees have a reasonable expectation that the Coronavirus pandemic will not materially affect future funding.

Cash flow statement

The Council of Management has taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the charity is small.

Income recognition

All income is recognised once the Foundation has entitlement to the income, the economic benefit is probable and the amount can be reliably measured.

Expenditure

Expenditure is accounted for on an accruals basis. Grants payable are recognised as expenditure when the commitment is entered into.

Investments

Prices for quoted securities are mid-market closing prices provided by the London Stock exchange (or any other equivalent investment exchanges where relevant). Unit Trusts and Collective Investments show mid-market prices at the last valuation point prior to the period end. Prices for unquoted and illiquid securities have been obtained from sources our investment managers believe to be independent. Where The Council of Management has been unable to obtain a fair market price or there is no market, fair or otherwise, a nominal price as £0.0001 has been used.

The Dartington International Summer School Foundation

Annual report and financial statements for the year ended 31 October 2021

NOTES TO THE FINANCIAL STATEMENTS

Cash and cash equivalents

Cash and cash equivalents include cash at bank and in hand.

Fund accounting

Unrestricted general funds are available for use at the discretion of the Council of Management in the furtherance of the general objectives of the charity and which have not been designated for other purposes.

Unrestricted designated funds are funds ring-fenced for a particular purpose by the Council of Management.

Restricted funds are funds which are to be used for specified purposes as laid down by the donor.

2. VOLUNTARY INCOME

	Unrestricted funds	Restricted funds	Total funds	Total funds
	2021	2021	2021	2020
	£	£	£	£
Donations and legacies				
Donations	1,385	-	1,385	50,835
	<u>1,385</u>	<u>-</u>	<u>1,385</u>	<u>50,835</u>

3. INVESTMENT INCOME

	Unrestricted funds	Restricted funds	Total funds	Total funds
	2021	2021	2021	2020
	£	£	£	£
Bank interest & dividends receivable	5,263	449	5,712	6,543
	<u>5,263</u>	<u>449</u>	<u>5,712</u>	<u>6,543</u>

The Dartington International Summer School Foundation

Annual report and financial statements for the year ended 31 October 2021

NOTES TO THE FINANCIAL STATEMENTS

4. EXPENDITURE

	Unrestricted funds	Restricted funds	Total funds	Total funds
	2021	2021	2021	2020
	£	£	£	£
Charitable expenditure:				
Grant for bursaries	-	-	-	-
Summer School general support	13,507	-	13,507	11,000
Other expenditure:				
Administration costs	173	-	173	314
Independent Examination fee	150	-	150	140
Trustee expenses	-	-	-	23
Investment management fees	2,639	-	2,639	2,161
	<u>16,469</u>	<u>-</u>	<u>16,469</u>	<u>13,638</u>

5. STAFF COSTS AND EMOLUMENTS

No salaries or wages have been paid to employees, including the Council of Management during the year (2020: £nil).

No member of the Council of Management received reimbursement of expenses during the year totalling (2020: one member £23).

6. INVESTMENTS

	2021	2020
	£	£
At beginning of year	221,894	274,058
Additions	69,918	628
Disposals	(14,248)	(21,430)
Increase/(decrease) in value	56,062	(31,363)
	<u>333,626</u>	<u>221,894</u>

The Dartington International Summer School Foundation

Annual report and financial statements for the year ended 31 October 2021

NOTES TO THE FINANCIAL STATEMENTS

7. DEBTORS: Amounts due within one year

	2021	2020
	£	£
Gift aid receivable	500	500
	<u>500</u>	<u>500</u>

8. CREDITORS: Amounts falling due within one year

	2021	2020
	£	£
Grant payable to Dartington Hall Trust	13,507	11,000
Independent examination fee	150	140
Independent examiner's fee for other services	130	-
	<u>13,787</u>	<u>11,140</u>

9. RESTRICTED FUNDS

	Balance at 1 Nov 20	Incoming resources	Resources expended	Transfers (to)/from general funds	Gains/ (losses)	Balance at 31 Oct 21
	£	£	£	£	£	£
Denis de Rougemont prize	5,283	103	-	-	1,010	6,396
Helpers for the disabled	2,599	51	-	-	497	3,147
Esther Salaman Bursary	11,138	217	-	-	2,130	13,485
Dorothy Elmhirst Trust	1,836	36	-	-	351	2,223
Richard Gardner	2,169	42	-	-	415	2,626
	<u>23,025</u>	<u>449</u>	<u>-</u>	<u>-</u>	<u>4,403</u>	<u>27,877</u>

Restricted funds are funds which are to be used for specified purposes as laid down by the donor, as follows:

Denis de Rougemont prize – To fund the writing of a history of the Summer School.

Helpers for the disabled – To enable disabled participants to attend the Summer School.

Esther Salaman – To fund provision of the Esther Salaman Bursary.

Dorothy Elmhirst Trust – To fund the writing of a history of the Summer School.

Richard Gardner – To fund a bursary for a piano technician.

The Dartington International Summer School Foundation

Annual report and financial statements for the year ended 31 October 2021

NOTES TO THE FINANCIAL STATEMENTS

10. UNRESTRICTED FUNDS

	Balance at 1 Nov 20	Incoming resources	Resources expended	Transfers (to)/from general funds	Gains/ (losses)	Balance at 31 Oct 21
	£	£	£	£	£	£
Joanna McGregor fund	13,328	-	-	-	2,549	15,877
Gavin Henderson scholarship fund	17,114	-	-	-	3,273	20,387
General funds	239,691	6,648	16,469	-	45,837	275,707
	270,133	6,648	16,469	-	51,659	311,971

11. RELATED PARTY TRANSACTIONS

The Foundation received donations totalling £600 from one trustee (2020: two trustees £50,050).

The 2019/20 grant payable to Dartington Hall Trust for £11,000 was paid out during 2020/21. In creditors is £13,507 relating to the 2020/21 grant payable to Dartington Hall Trust.

12. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee. No part of this guarantee, which totals £50 (2020: £50) has been called up.

13. CORONAVIRUS PANDEMIC

At the time of signing these accounts it is clear that the pandemic has continued to have an impact on both the Foundation and The Dartington Hall Trust. Against this backdrop the Members of the Council of Management will continue to review the Foundation's operations and activities to ensure that it fulfils its charitable objects.

**THE DARTINGTON INTERNATIONAL SUMMER SCHOOL FOUNDATION
COMPANY LIMITED BY GUARANTEE
MANAGEMENT INFORMATION
YEAR ENDED 31 OCTOBER 2021**

The following page does not form part of the statutory financial statements which are the subject of the independent examiner's report on page 8.

THE DARTINGTON INTERNATIONAL SUMMER SCHOOL FOUNDATION
COMPANY LIMITED BY GUARANTEE

MANAGEMENT INFORMATION

YEAR ENDED 31 OCTOBER 2021

SUMMARY INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31
OCTOBER 2021

	2021	2020
	£	£
Income		
Donations and legacies	1,385	50,835
Interest and investment income	5,712	6,543
Gains on investments	56,062	-
Gross income in the reporting period	63,159	57,378
Expenditure		
Bursaries & grants	13,507	11,000
Office costs	2,962	2,615
Trustee expenses	-	23
Losses on investments	-	31,363
Total expenditure in the reporting period	16,469	45,001
Net income (expenditure) before tax for the reporting year	46,690	12,377
Tax payable	-	-
Net income (expenditure) for the financial year	46,690	12,377

THE SUMMER SCHOOL FOUNDATION

England & Wales - Charity number 272163

Accounts

**THE DARTINGTON INTERNATIONAL SUMMER SCHOOL
FOUNDATION**

COMPANY LIMITED BY GUARANTEE

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020**

Charity Number: 272163

Company Number: 1265884

The Dartington International Summer School Foundation**Annual report and financial statements for the year ended 31 October 2020**

Contents	Page
Council Members, Officers and Professional Advisers	3
Report of the Council of Management	4
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Financial Statements	11
The following page does not form part of the financial statements subject to independent examination	
Summary Income and Expenditure Account	16

The Dartington International Summer School Foundation

Annual report and financial statements for the year ended 31 October 2020

COUNCIL MEMBERS, OFFICERS AND PROFESSIONAL ADVISERS

Richard Heason (Chairman)
Christina Coker OBE
Richard Creed
Steve Dummer
Gareth Keene
John Messenger
Leigh O'Hara
Sarah Reid
Susan Sturrock
Andrew Ward
Patricia Williams

Company Secretary

Gareth Keene

Honorary Treasurer

Sarah Reid

Registered Office

Buttermead
Manaton
Newton Abbot
Devon TQ13 9XG

Bankers

National Westminster Bank Plc
250 Bishopsgate
London EC2M 4AA

Investment Managers

Rathbone Investment Management Limited
8 Finsbury Circus
London EC2M 7AZ

Independent Examiner

Trevor James FCA DChA
Dormer Cottage
West Broyle
Chichester
West Sussex PO19 3PR

The Dartington International Summer School Foundation

Annual report and financial statements for the year ended 31 October 2020

REPORT OF THE COUNCIL OF MANAGEMENT

The Members of the Council of Management, who are the trustees of the charity and also directors for the purposes of company law, present their Annual Report and Financial Statements of the charity for the year ended 31st October 2020.

Legal Status

Dartington International Summer School Foundation is a company limited by guarantee registered in England and Wales and governed under its memorandum and articles of association. The charity was incorporated on 28th June 1976 as The Music Summer School (Private) Limited. Certificates of Incorporation on Change of Name were issued on 18th August 1987 to Summer Music in Dartington Limited and on 19th July 1990 to Dartington Summer Arts Foundation Limited. A further Certificate of Incorporation on Change of Name to the present title was issued on 16th March 2005.

Objectives

The objects of the charity are to promote and organise schemes to provide education for the benefit of the public in all aspects of music and related arts, including opera, music theatre, electronic media, music and dance and, in particular, to support and encourage the Dartington International Summer School, currently presented under the name of the Dartington Music Summer School & Festival, which is an activity of The Dartington Hall Trust, a registered charity.

Activities

In supporting and encouraging the Dartington Music Summer School & Festival, the charity acts as an advocate in areas of artistic influence, patronage and sponsorship and provides advice on matters of policy and development, but primarily manages and develops an endowment fund from which to provide specific bursaries for participants and annual grants for the Music Summer School & Festival generally.

In 2020, the Music Summer School & Festival was cancelled on account of the Covid-19 virus pandemic. However, the Foundation resolved to make a grant to The Dartington Hall Trust in the amount originally planned, in order to help offset the losses incurred as a result of the cancellation. The grant amounted to £11,000 (2019: £4,000, plus bursaries of £3,279).

The Dartington International Summer School Foundation

Annual report and financial statements for the year ended 31 October 2020

Fundraising

Fundraising activities on behalf of the Foundation have been delegated to the professional staff of The Dartington Hall Trust with the purpose of securing donations and legacy pledges in favour of the endowment fund for the Dartington Music Summer School & Festival managed by the Foundation.

Financial Position

The results of the charity are set out in detail in the Financial Statements. During the year, the charity achieved a surplus of £12,377 (2019: surplus £10,459).

Reserves

The charity's free reserves are represented by the unrestricted funds, which at 31st October 2020 were £270,133 (2019: £255,465), of which £30,442 (2019: £34,260) were designated for specific purposes by the Council of Management. At the year-end, the restricted funds, derived from legacies and donations to be used for specific purposes as laid down by the donors, amounted to £23,025 (2019: £25,315).

The reserves policy of the charity is to seek to build and maintain a long-term endowment fund for the benefit of the Dartington Music Summer School & Festival. The restricted funds are applied to the provision of specific bursaries, while the Foundation's annual grant is derived from income and growth on the unrestricted funds.

However, free reserves well in excess of the charity's modest annual administrative costs are always to be maintained.

Investments

The memorandum of association permits the charity to invest in any investments, securities or property for the benefit of its purposes, restricted only by law. The investments selection policy of the charity is the responsibility of the Council of Management.

The charity maintains an investment portfolio managed on behalf of the Council by Rathbone Investment Management Limited, with a view to achieving a measure of capital growth as well as income. The value of the portfolio excluding cash at the end of the year was £221,894 (2019: £274,058).

The charity's portfolio investments are held by the custodian trustee, Rathbone Nominees Limited.

Members, Council Members and Officers

The charity's articles of association provide that its membership shall include The Dartington Hall Trust (or its nominee) and at least two persons nominated by the Council of

The Dartington International Summer School Foundation

Annual report and financial statements for the year ended 31 October 2020

Management. All currently serving members of the Council of Management are members of the charity. The Dartington Hall Trust is a member in its own right.

The members of the Council of Management who served during the year, all of whom remain in office, are listed on page 3. The number of members of the Council is currently set at a minimum of 3 and a maximum of 20. Council Members are appointed by the Council of Management and hold office in the first instance until the next Annual General Meeting, when they are eligible for re-election. With the exception of such cases, one third of the Council Members is subject to retirement at the AGM by rotation, but those involved are eligible for re-election.

At the forthcoming Annual General Meeting, Gareth Keene, Susan Sturrock and Andrew Ward will retire by rotation, but offer themselves for re-election.

Gareth Keene acts as Company Secretary and Sarah Reid as Honorary Treasurer.

Responsibilities of the Council of Management

Company law requires the Council to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity at the end of the year and of the incoming and outgoing resources for the year then ended.

In preparing those financial statements, the Council is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of 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 charitable company will continue in business.

The Council is responsible for keeping proper records which disclose with reasonable accuracy at any time the financial position of the charity and enable it to ensure that the financial statements comply with the Companies Act 2006. The Council is 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.

Risk Management

The Council of Management has reviewed the major risks of the charity and concluded that the primary risk stems from its significant reliance upon a sustained flow of gifts and donations. This risk is managed by regular monitoring of income against grant commitments and is reviewed at each meeting of the Council. Other risks are mitigated as appropriate.

Small Company Provisions

This Report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The Dartington International Summer School Foundation**Annual report and financial statements for the year ended 31 October 2020**

Moreover, in pursuit of the Council of Management's policy to minimize the operating costs of the charity, a Special Resolution was passed at an Extraordinary General Meeting held on 20th March 2014 to change the charity's articles of association with respect to accounts, in order to take advantage of the exemption under the Act of a company of its size from any requirement for an audit (as explained in the details accompanying the Balance Sheet).

On behalf of the Council of Management

Sarah Reid
Council Member and Honorary Treasurer

27 July 2021

Registered Office:
Buttermead
Manaton
Newton Abbot
Devon TQ13 9XG

The Dartington International Summer School Foundation

Annual report and financial statements for the year ended 31 October 2020

INDEPENDENT EXAMINER'S REPORT

Report to the Members of Dartington International Summer School Foundation on the Accounts for the year ended 31 October 2020 set out on pages 9 to 15.

The charity's Council of Management is responsible for the preparation of the Accounts. The Council considers that an audit is not required for this year under Section 144 of the Charities Act 2011 (the 2011 Act), but that an Independent Examination is needed.

It is my responsibility:

- to examine the Accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the Council of Management concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the Accounts present a 'true and fair' view and this report is limited to those matters set out in the statement below.

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act, and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act,
 have not been met, or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the Accounts to be reached.

27 July 2021

T E James

Trevor James FCA DChA
 Dormer Cottage
 West Broyle
 Chichester
 West Sussex PO19 3PR

The Dartington International Summer School Foundation

Annual report and financial statements for the year ended 31 October 2020

STATEMENT OF FINANCIAL ACTIVITIES

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:					
Donations and legacies	2	50,835	-	50,835	805
Investments	3	5,939	604	6,543	7,832
Total		<u>56,774</u>	<u>604</u>	<u>57,378</u>	<u>8,637</u>
Expenditure on:					
Charitable activities	4	11,000	-	11,000	7,279
Other	4	2,638	-	2,638	2,958
Total		<u>13,638</u>	<u>-</u>	<u>13,638</u>	<u>10,237</u>
Net gains/(losses) on investments	6	(28,468)	(2,895)	(31,363)	12,059
Net income/(expenditure)		<u>14,668</u>	<u>(2,291)</u>	<u>12,377</u>	<u>10,459</u>
Transfers between funds		-	-	-	-
Net movement in funds		<u>14,668</u>	<u>(2,291)</u>	<u>12,377</u>	<u>10,459</u>
Reconciliation of funds:					
Total funds brought forward		<u>255,465</u>	<u>25,315</u>	<u>280,780</u>	<u>270,321</u>
Total funds carried forward		<u><u>270,133</u></u>	<u><u>23,025</u></u>	<u><u>293,158</u></u>	<u><u>280,780</u></u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared. All of the above amounts relate to continuing activities.

The Dartington International Summer School Foundation

Annual report and financial statements for the year ended 31 October 2020

BALANCE SHEET

	Note	2020 £	2019 £
Current assets:			
Debtors	7	500	750
Investments	6	221,894	274,058
Cash at bank and in hand		81,904	13,381
<i>Total current assets</i>		<u>304,298</u>	<u>288,189</u>
Liabilities:			
Amounts falling due within one year	8	<u>(11,140)</u>	<u>(7,409)</u>
<i>Net current assets</i>		<u>293,158</u>	<u>280,780</u>
Total net assets		<u><u>293,158</u></u>	<u><u>280,780</u></u>
The funds of the charity:			
Restricted funds	9	23,025	25,315
Unrestricted funds	10	<u>270,133</u>	<u>255,465</u>
Total charity funds		<u><u>293,158</u></u>	<u><u>280,780</u></u>

For the financial year in question, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the Council of Management on the 27 July 2021 and are signed on their behalf by:



Richard Heason
Council Member and Chair
Company Registration Number: 1265884

The Dartington International Summer School Foundation

Annual report and financial statements for the year ended 31 October 2020

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

Basis of accounting

These financial statements have been prepared in compliance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) — (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

The financial statements have been prepared on a going concern basis and on the historical cost basis, except for the measurement of investments at fair value with movements in value reported within the Statement of Financial Activities (SOFA). Trustees have a reasonable expectation that the Coronavirus pandemic will not materially affect future funding.

Cash flow statement

The Council of Management has taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the charity is small.

Income recognition

All income is recognised once the Foundation has entitlement to the income, the economic benefit is probable and the amount can be reliably measured.

Expenditure

Expenditure is accounted for on an accruals basis. Grants payable are recognised as expenditure when the commitment is entered into.

Investments

Prices for quoted securities are mid-market closing prices provided by the London Stock exchange (or any other equivalent investment exchanges where relevant). Unit Trusts and Collective Investments show mid-market prices at the last valuation point prior to the period end. Prices for unquoted and illiquid securities have been obtained from sources our investment managers believe to be independent. Where The Council of Management has been unable to obtain a fair market price or there is no market, fair or otherwise, a nominal price as £0.0001 has been used.

The Dartington International Summer School Foundation

Annual report and financial statements for the year ended 31 October 2020

NOTES TO THE FINANCIAL STATEMENTS

Cash and cash equivalents

Cash and cash equivalents include cash at bank and in hand.

Fund accounting

Unrestricted general funds are available for use at the discretion of the Council of Management in the furtherance of the general objectives of the charity and which have not been designated for other purposes.

Unrestricted designated funds are funds ring-fenced for a particular purpose by the Council of Management.

Restricted funds are funds which are to be used for specified purposes as laid down by the donor.

2. VOLUNTARY INCOME

	Unrestricted funds	Restricted funds	Total funds	Total funds
	2020	2020	2020	2019
	£	£	£	£
Donations and legacies				
Donations	50,835	-	50,835	805
	<u>50,835</u>	<u>-</u>	<u>50,835</u>	<u>805</u>

3. INVESTMENT INCOME

	Unrestricted funds	Restricted funds	Total funds	Total funds
	2020	2020	2020	2019
	£	£	£	£
Bank interest & dividends receivable	5,939	604	6,543	7,832
	<u>5,939</u>	<u>604</u>	<u>6,543</u>	<u>7,832</u>

The Dartington International Summer School Foundation

Annual report and financial statements for the year ended 31 October 2020

NOTES TO THE FINANCIAL STATEMENTS

4. EXPENDITURE

	Unrestricted funds	Restricted funds	Total funds	Total funds
	2020	2020	2020	2019
	£	£	£	£
Charitable expenditure:				
Grant for bursaries	-	-	-	3,279
Summer School general support	11,000	-	11,000	4,000
Other expenditure:				
Administration costs	314	-	314	201
Independent Examination fee	140	-	140	130
Trustee expenses	23	-	23	282
Investment management fees	2,161	-	2,161	2,345
	<u>13,638</u>	<u>-</u>	<u>13,638</u>	<u>10,237</u>

5. STAFF COSTS AND EMOLUMENTS

No salaries or wages have been paid to employees, including the Council of Management during the year (2019: £nil).

One member of the Council of Management received reimbursement of expenses during the year totalling £23 (2019: £282).

6. INVESTMENTS

	2020	2019
	£	£
At beginning of year	274,058	275,131
Additions	628	10,136
Disposals	(21,430)	(23,268)
Increase/(decrease) in value	<u>(31,363)</u>	<u>12,059</u>
	<u>221,894</u>	<u>274,058</u>

The Dartington International Summer School Foundation

Annual report and financial statements for the year ended 31 October 2020

NOTES TO THE FINANCIAL STATEMENTS

7. DEBTORS: Amounts due within one year

	2020	2019
	£	£
Gift aid receivable	500	750
	<u>500</u>	<u>750</u>

8. CREDITORS: Amounts falling due within one year

	2020	2019
	£	£
Grant payable to Dartington Hall Trust	11,000	7,279
Independent examination fee	140	130
	<u>11,140</u>	<u>7,409</u>

9. RESTRICTED FUNDS

	Balance at 1 Nov 19	Incoming resources	Resources expended	Transfers (to)/from general funds	Gains/ (losses)	Balance at 31 Oct 20
	£	£	£	£	£	£
Denis de Rougemont prize	5,809	139	-	-	(664)	5,283
Helpers for the disabled	2,858	68	-	-	(327)	2,599
Esther Salaman Bursary	12,245	292	-	-	(1,400)	11,137
Dorothy Elmhirst Trust	2,019	48	-	-	(231)	1,836
Richard Gardner	2,385	57	-	-	(273)	2,169
	<u>25,315</u>	<u>604</u>	<u>-</u>	<u>-</u>	<u>(2,895)</u>	<u>23,025</u>

Restricted funds are funds which are to be used for specified purposes as laid down by the donor, as follows:

- Denis de Rougemont prize – To fund the writing of a history of the Summer School.
- Helpers for the disabled – To enable disabled participants to attend the Summer School.
- Esther Salaman – To fund provision of the Esther Salaman Bursary.
- Dorothy Elmhirst Trust – To fund the writing of a history of the Summer School.
- Richard Gardner – To fund a bursary for a piano technician.

The Dartington International Summer School Foundation

Annual report and financial statements for the year ended 31 October 2020

NOTES TO THE FINANCIAL STATEMENTS

10. UNRESTRICTED FUNDS

	Balance at 1 Nov 19	Incoming resources	Resources expended	Transfers (to)/from general funds	Gains/ (losses)	Balance at 31 Oct 20
	£	£	£	£	£	£
Joanna McGregor fund	15,000	-	-	-	(1,672)	13,328
Gavin Henderson scholarship fund	19,260	-	-	-	(2,146)	17,114
General funds	221,205	56,774	13,638	-	(24,651)	239,691
	<u>255,465</u>	<u>56,774</u>	<u>13,638</u>	<u>-</u>	<u>(28,468)</u>	<u>270,133</u>

11. RELATED PARTY TRANSACTIONS

The Foundation received donations totalling £50,050 from two Trustees in 2019/20.

The 2018/19 grant payable to Dartington Hall Trust for £7,279 was paid out during 2019/20. In creditors is £11,000 relating to the 2019/20 grant payable to Dartington Hall Trust.

12. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee. No part of this guarantee, which totals £50 (2019: £50) has been called up.

13. CORONAVIRUS PANDEMIC

At the time of signing these accounts it is clear that the pandemic has continued to have a major impact on both the Foundation and The Dartington Hall Trust, and that, although there has been some easing of restrictions, it will have an ongoing impact for the foreseeable future. Against this backdrop the Members of the Council of Management will continue to review the Foundation's operations and activities to ensure that it fulfils its charitable objects.

As an endowed grant making charity, the Foundation suffered both a fall in its investment income, as companies cut their distributions to shareholders and a reduction in the capital value of the endowment fund, as share prices fell. Professional advice is that the falls in both income and capital values will be reversed as the pandemic eases and therefore the Members of the Council of Management are confident that the Foundation will be able to continue its activities.

**THE DARTINGTON INTERNATIONAL SUMMER SCHOOL FOUNDATION
COMPANY LIMITED BY GUARANTEE
MANAGEMENT INFORMATION
YEAR ENDED 31 OCTOBER 2020**

The following page does not form part of the statutory financial statements which are the subject of the independent examiner's report on page 8.

**THE DARTINGTON INTERNATIONAL SUMMER SCHOOL FOUNDATION
COMPANY LIMITED BY GUARANTEE**

MANAGEMENT INFORMATION

YEAR ENDED 31 OCTOBER 2020

**SUMMARY INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31
OCTOBER 2020**

	2020 £	2019 £
Income		
Donations and legacies	50,835	805
Interest and investment income	6,543	7,878
Gains on investments	-	12,059
Gross income in the reporting period	57,378	20,696
Expenditure		
Bursaries & grants	11,000	7,279
Office costs	2,615	2,676
Trustee expenses	23	282
Losses on investments	31,363	-
Total expenditure in the reporting period	45,001	10,237
Net income (expenditure) before tax for the reporting year	12,377	10,459
Tax payable	-	-
Net income (expenditure) for the financial year	12,377	10,459