

**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**

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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

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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.

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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.

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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.

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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

John. Kent

Gareth Keene

Council Member and Company Secretary

X 11th July 2025

Registered Office:
Buttermead
Manaton
Newton Abbot
Devon
TQ13 9XG

The Summer School Foundation

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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

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STATEMENT OF FINANCIAL ACTIVITIES

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

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.

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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.

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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.

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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>

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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	23,226	(10,543)
	<u>78,486</u>	<u>298,898</u>

8. DEBTORS: Amounts due within one year

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

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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
	<u>380</u>	<u>320</u>

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	-
	<u>19,511</u>	<u>211</u>	<u>(4,095)</u>	<u>-</u>	<u>1,485</u>	<u>17,112</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.

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
	<u>285,699</u>	<u>423,377</u>	<u>(540,297)</u>	<u>-</u>	<u>21,741</u>	<u>190,520</u>

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