

# DIGSWELL ARTS TRUST

England & Wales · Charity number 1150915

## Details

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**Status** Registered

**Legal form** Charitable company

**Company number** [08282859](#)

**Registered** 2013-02-21

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** 10 Old Garden Court  
St. Albans  
AL3 4RQ

**Phone** 01727811412

**Email** [sje\\_rogers@hotmail.com](mailto:sje_rogers@hotmail.com)

**Website** [digswellarts.org](http://digswellarts.org)

## Activities

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**Objects:** (1) THE ASSISTANCE OF PERSONS WHO INTEND TO OR HAVE BECOME ARTISTS OR CRAFTSMEN AND WHO ARE IN NEED OF FINANCIAL ASSISTANCE, IN PARTICULAR BUT NOT EXCLUSIVELY, BY THE PROVISION OF MATERIALS, THE PAYMENT OF FEES TRAVELLING OR MAINTENANCE ALLOWANCES AND THE PROVISION OF LOW COST STUDIO ACCOMMODATION TO ENABLE THEM TO EARN THEIR LIVING. (2) THE PROMOTION OF EDUCATION AND TRAINING IN ART AND ALLIED SUBJECTS. (3) THE PROMOTION OF THE APPRECIATION OF ART.

**Activities:** The assistance of persons who intend to or have become artists or craftsmen and who are in need of financial assistance through the provision of low cost studios and support, the promotion of education and training in art and allied subjects and the promotion of the appreciation of art.

## Classification

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- **How:** Provides Buildings/facilities/open Space, Other Charitable Activities
- **What:** Arts/culture/heritage/science
- **Who:** Other Defined Groups, The General Public/mankind

## Geography

- **Area of benefit:** LOCAL
- Hertfordshire

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£24,713	£41,315	-	-
2024-03-31	£39,287	£34,452	-	-
2023-03-31	£32,756	£30,505	-	-
2022-03-31	£32,568	£29,003	-	-
2021-03-31	£30,237	£27,761	-	-

## Trustees

Name	Role	Appointed
<b>Michael John Shaw</b>	Chair	2013-01-23
Anton Psak		2018-07-23
Catherine Ann Watson		2026-01-01
Faye Munroe		2021-10-20
RICHARD LEWIN BENSTED		2024-06-24
STEVE ROGERS		2012-11-23
Susan Joy Pilborough		2025-01-27

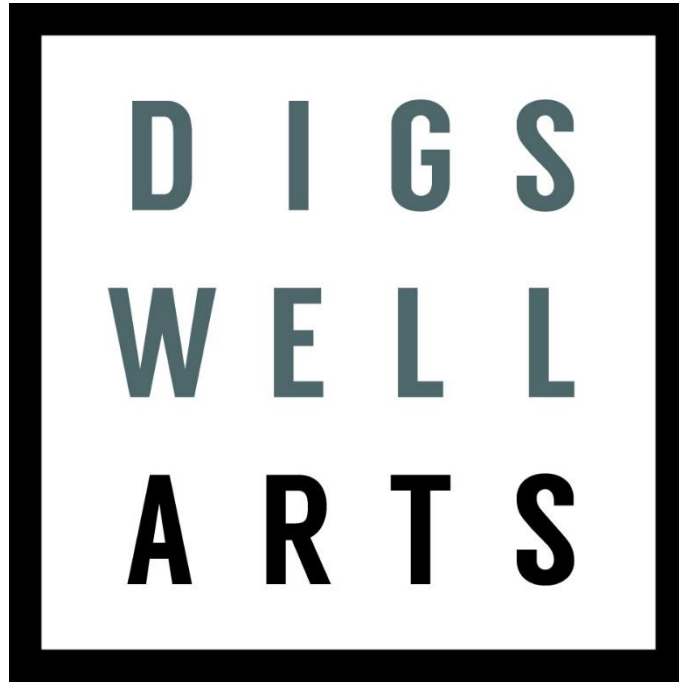
**DIGSWELL ARTS TRUST**

England & Wales - Charity number 1150915

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# Accounts

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**Digswell Arts Trust**

**Directors Report & Accounts 31 March 2024**

**Digswell Arts Trust**  
**Directors Report & Accounts 31 March 2024**

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**Digswell Arts Trust**  
**Directors Report & Accounts 31 March 2024**

**Legal and Administrative Information**

**DIRECTORS:** Richard Bensted (Treasurer)  
Allistair Covell  
Howard Cropp  
Kailas Elmer  
Faye Munroe  
Anton Psak  
Stephen Rogers  
Michael Shaw. (Chairman)

**REGISTERED OFFICE:** The Forge,  
Hertford Road,  
Digswell, Welwyn,  
Hertfordshire, AL6 0BU

**REGISTERED CHARITY NUMBER:** 1150915

**COMPANY REGISTRATION No.:** 8282859 (England and Wales)

**BANKERS:** CAF Bank plc  
25 Kings Hill Avenue,  
Kings Hill, West Malling,  
Kent ME19 4JQ

**INDEPENDENT EXAMINER:** Roy Pinnock & Co LLP  
Wren House,  
68 London Road,  
St Albans, Hertfordshire,  
AL1 1NG

# **Digswell Arts Trust**

## **Directors Report & Accounts 31 March 2024**

### **Introduction**

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard 102 (effective 1 January 2015). The responsibility for preparing this report rests with the Trustees and has been approved by them at a meeting of the board on 25<sup>th</sup> November 2024.

The Digswell Arts Trust was founded 65 years ago by Henry Morris, the revolutionary educationalist, and inaugurated by Lady Mountbatten on 29th May 1959. Morris passionately believed in art for people and maintained that artists were vital for the well-being of society. Through his energy, dedication and influence he persuaded the Government and the Welwyn Garden City Development Corporation to establish a Trust for professional artists at Digswell House, a regency mansion with cottages and outbuildings on the edge of Welwyn Garden City. That commitment to supporting emerging artists and Art in the community continues through the Trust's activities at The Forge (Welwyn/Hatfield) and Fenners Building (Letchworth).

During the year Letchworth Heritage Foundation gave Digswell Arts notice of their intention to take back Fenners Building bringing an end to over 12 years of the Trust's arts activity in Letchworth. In that time Digswell Arts at Fenners has supported over fifty new artists in the early stages of their careers from the Letchworth area. We established classes for local people in ceramics and other artistic practices, and contributed to local artistic and town events. The loss of Fenners is very disappointing for the fifteen artists currently working there although some may be supported by LHF. Art in Clay an offshoot of the Digswell Ceramics group which started in Fenners continues in Letchworth with the support of LHF.

The closure of Fenners in September 2024 will mean that the Trust's activities will now centre on the Forge, Digswell.

### **Structure, Governance and Management**

#### **Governing document**

The charity is a company limited by guarantee as defined by the Companies Act 2006 and is controlled by its governing document, its articles of association.

#### **Governance & Management**

New trustees are introduced to the charity and voted on to the board by the current trustees. New trustees are selected with a diverse range of skills. The directors of the Company at the time of this report were as listed on Page 3. Our coordinator, Sarah Core who supported the administration of the Trust and the Trustees gave notice in June 2024 and the Trust thanks her for her work over the past few years. Among Trustees, Phillippa Brown resigned 1 September 2023 and Richard Bensted ACCA joined as a trustee in June 2024 taking over the treasurer role from Stephen Rogers. We are grateful for the support of our volunteers who provide guidance and support in mentoring, community, technical and building matters.

# Digswell Arts Trust

## Directors Report & Accounts 31 March 2024

### Objectives and Activities

The objects of the Company as set out in the articles of association are:

1. The assistance of persons who intend to or have become artists or craftsmen and who are in need of financial assistance, in particular but not exclusively by the provision of materials, the payment of fees, travelling or maintenance allowances and the provision of low cost studio accommodation to enable them to earn their living.
2. The promotion of education and training in art and allied subjects.
3. The promotion of the appreciation of art.

The principal activities of the company are mainly carried out at our studios in Digswell (The Forge), and Letchworth (Fenners Building). A large proportion of our building space provides individual studios for emerging artists. At the Forge there is a large print workshop available to Fellows and local printers via membership and open access schemes at low cost.

Studio Fellowships are granted for up to five years to artists and crafters. Such “Fellows” make an affordable contribution to the costs of running the studios and are expected to participate in the studio and local communities. The Trust sponsors 'open studio' events at all venues, encourages Fellows to involve themselves in local community events and activities, and supports Fellows professional development.

### Public Benefit

The trustees have given due consideration to the charity commissioners published guidance on public benefit.

The benefits for our Fellows & Print members as individuals in the community and the artistic life of the communities we serve particularly in Letchworth and Welwyn were necessarily reduced during Covid and with the loss of Fenners will now centre on The Forge Digswell:

### Achievements & Performance

- **Development of emerging artists.** 26 Fellows enjoyed the benefits of reasonably priced studios from which to develop themselves towards making a living from their practice.
- **Public Art Tuition.** Classes, open to the public which stopped altogether during the Covid emergency and are resuming.
- **Art for the Community.** Open Studio events have resumed. Trustees continue to support potential sculpture projects in Welwyn Garden City.

The Trust acknowledges the support of the boroughs in which we operate and particularly the contribution of Letchworth Heritage Foundation now ending and Welwyn Hatfield and North Herts District Councils.

**Digswell Arts Trust**  
**Directors Report & Accounts 31 March 2024**

**Financial review**

**CAF Asset Management**

Towards the end of the 2023 financial year CAF Asset Management advised that they would be closing the three funds that Digswell Arts Trust has invested successfully in over many years. These funds are now closed and their value transferred to our bank account as elements were sold.

**Balance sheet.**

Net Assets at 31 March 2024 were £84,424 up £5,949 in the year. These accounts reflect the Trust's continued conservative approach to accounting as befits an organisation, founded in 1957, mainly living within its own resources. With this in mind the Trust reserves policy is:

*Reserves Policy. The reserves the Trust holds are consistent with the environment in which the Trust operates, and its charitable objects. That environment over the past several decades has meant that the Trust has looked first to itself for the funding of its activities with grants sought before commitment to special events and projects.*

*The Trust's studios are not run for profit. Studio charges are set at levels which help emerging artists and craftsmen to find their feet during their maximum 5 years. Surpluses are invested to support their development.*

*The Trust is fortunate to have financial support from the boroughs in which its studios are located. The Trust's buildings have been provided on favourable terms. Building provisions to cover long term maintenance and reparations have been provided for and stand at £26,381.*

*The Trust's insurance policies cover potential liabilities related to Trustees, Fellows, volunteers, the general public and property. Beyond this, reserves contain a reasonable "margin of safety" for any uninsured or unknown risks. Accounting (which is on an accruals basis) includes provisions for eventual repairs, replacement and refurbishment of equipment and property as required by our leases.*

*The Trust is aware that the demand for the support it provides to emerging artists and to local communities extends across Eastern Region, well beyond its current locations. It is the intention of the Trust to continue to grow across the Region in line as funds allow. It is the trustees' belief that the reserves of £84,424 are currently adequate for these risks and commitments and are now sufficient for a major studio project (with the usual partnership funding), as well as for the other matters referred to above.*

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

*Approved by order of the board of trustees on 25th November 2024 and signed on its behalf by :*



Stephen Rogers



Michael Shaw

**Digswell Arts Trust**  
**Directors Report & Accounts 31 March 2024**

**Independent Examiner's Report to the Trustees of**  
**Digswell Arts Trust**

**Independent examiner's report to the trustees of Digswell Arts Trust ('the Company')**

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

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

**Independent examiner's statement**

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

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

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

Natalie Coleman FCCA  
Roy Pinnock & Co LLP  
Chartered Certified Accountants  
Wren House  
68 London Road  
St Albans  
Hertfordshire  
AL1 1NG

Date

**Digswell Arts Trust**  
**Directors Report & Accounts 31 March 2024**  
**Statement of Financial Activities**  
**(Incorporating an Income and Expenditure Account)**  
**for the year ended 31 March 2024**

		Year ended 31/3/2024	Year ended 31/3/2023
		Unrestricted Funds	Unrestricted Funds
	Notes	£	£
<b>INCOME</b>			
Income from charitable activities:			
Fellows' contribution to studio costs		<u>39097</u>	<u>32725</u>
Interest		190	31
Total Income		<u>39287</u>	<u>32756</u>
<b>EXPENDITURE</b>			
Charitable activities:			
Expenses at studios	2	27574	22440
Grants to Fellows	3	1085	1144
Administration	4	<u>5793</u>	<u>6921</u>
Total Expenditure		<u>34452</u>	<u>30505</u>
Net gains/(losses) on investments	5	<u>1114</u>	<u>(3776)</u>
<b>Net Increase/(decrease) in fund</b>		<u><u>5949</u></u>	<u><u>(1525)</u></u>
<b>RECONCILIATION OF FUNDS</b>			
Total Funds at 1 April 2023		<u>78475</u>	<u>80000</u>
Total Funds at 31 March 2024		<u>84424</u>	<u>78475</u>

The notes on pages 11-13 form part of these financial statements

**Digswell Arts Trust**  
**Directors Report & Accounts 31 March 2024**

**Statement of Cash Flows**  
**for the year ended 31 March 2024**

	Year ended 31/3/ 2024 Unrestricted Funds £	Year ended 31/3/2023 Unrestricted Funds £
Net Increase/(decrease) in fund	5949	(1525)
Transfer of investment assets	86776	
(Gains)/Losses on investment assets	–	3776
Increase/(decrease) in creditors	<u>4103</u>	<u>685</u>
Net cash from operations	96828	2936
Cash at 1 April 2023	<u>22447</u>	<u>19511</u>
Cash at 31 March 2024	<u>119275</u>	<u>22447</u>

**Digswell Arts Trust**  
**Directors Report & Accounts 31 March 2024**

**Balance Sheet 31 March 2024**

		31/3/2024	31/3/2023
<b>FIXED ASSETS</b>	Notes	£	£
Investments	5	nil	86776
<b>CURRENT ASSETS:</b>			
Bank Balances		119275	22447
<b>CREDITORS:</b>			
<b>Amounts falling due within one year</b>	6	<u>(34851)</u>	<u>(30748)</u>
<b>NET CURRENT LIABILITIES</b>		<u>84424</u>	<u>(8301)</u>
<b>TOTAL NET ASSETS</b>		<u>84424</u>	<u>78475</u>
<b>TOTAL FUNDS</b>	7	<u>84424</u>	<u>78475</u>

Digswell Art Trust is charitable private limited company registered in England & Wales Number 8282859, limited by guarantee as defined by the Companies Act 2006. The registered office of the company is The Forge, Hertford Road, Digswell, Welwyn, Hertfordshire, AL6 0BU

This charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024

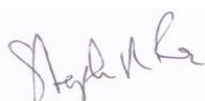
The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for

- a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard 102 (effective January 2015).

The financial statements were approved by the Board on 25<sup>th</sup> November 2024



Stephen Rogers  
Treasurer



Michael Shaw  
Chairman

**Digswell Arts Trust**  
**Directors Report & Accounts 31 March 2024**

**Notes to the Financial Statements**  
**For the year ended 31 March 2024**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with Financial reporting Standard 102 (effective 1 January 2015), the Charities SORP (FRS 102) and the Companies Act 2006, under the historical cost convention with the exception of investments which are included at market value.

The accounts have been prepared on a going concern basis. There are no material uncertainties about the charity's ability to continue.–

**Income**

All income is included on the Statement of Financial Activities when the charity is legally entitled to it and the amount can be quantified with reasonable accuracy.

**Expenditure**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Grants offered subject to conditions which have not been met at the yearend date are noted as a commitment but not accrued as expenditure.

**Creditors and Provisions**

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

**Donated services**

During the year a number of volunteers gave up their time to help the charity with activities.

It is not considered that any reliable value can be placed on the monetary value of the volunteers, for this reason no value has been reflected in the accounts.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

**Digswell Arts Trust**  
**Directors Report & Accounts 31 March 2024**

**Notes to the Financial Statements**  
**For the year ended 31 March 2024 (contd)**

**2. EXPENSES AT STUDIOS**

	Year ended 31/3/2024	Year Ended 31/3/2023
	£	£
Rent, Rates and Insurance	3538	4164
Services	18158	15378
Maintenance	<u>5878</u>	<u>2898</u>
Total Expenditure	<u>27574</u>	<u>22440</u>

**3. GRANTS TO FELLOWS**

	Year ended 31/3/2024	Year Ended 31/3/2023
Paid to individuals	<u>1085</u>	<u>1144</u>
Total	<u>1085</u>	<u>1144</u>

These grants were paid to assist the recipients with art activities

There were no support costs related to the payment of these grants

**4. ADMINISTRATION**

	Year ended 31/3/2024	Year Ended 31/3/2023
	£	£
Office costs	168	202
Insurance	1128	1722
Independent review	439	415
Website	1077	1001
Administrator	2981	3450
Communication	-	<u>131</u>
TOTAL ADMINISTRATION	<u>5793</u>	<u>6921</u>

There were no related party transactions during the year. No director has received any remuneration or other employment benefit. No personal expenses were reimbursed. Average number of employees during the year were nil (2023:nil).

**Digswell Arts Trust**  
**Directors Report & Accounts 31 March 2024**

**Notes to the Financial Statements**  
**For the year ended 31 March 2024 (contd)**

**5. INVESTMENTS**

	31/3/2024	31/3/2023
Listed investments at Market Value	£	£
At 1 April 2023	86776	90552
Appreciation/ (depreciation)`	-	<u>(3776)</u>
Transfer to Bank Account	(86,776)	
At 31 March 2024	<u>0</u>	<u>86776</u>

**6. CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/3/2024	31/3/2023
	£	£
Deposits	5,509	4869
Building maintenance provisions	21,381	20381
Provision for works 2023/24	5,000	3000
Project Fund	2,000	2,000
Amounts payable	<u>961</u>	<u>498</u>
	<u>34,851</u>	<u>30748</u>

**7. FUNDS**

All funds are unrestricted.

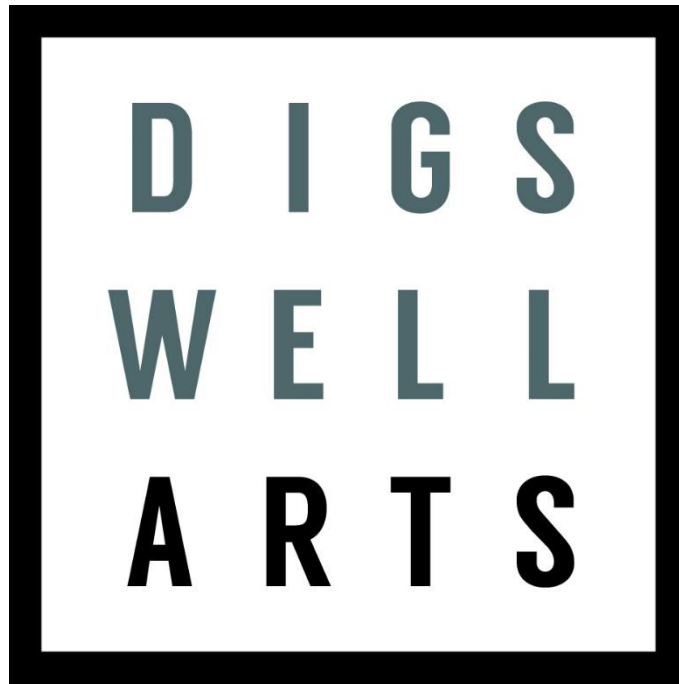
**DIGSWELL ARTS TRUST**

England & Wales - Charity number 1150915

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# Accounts

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**Digswell Arts Trust**

**Directors Report & Accounts 31 March 2023**

**Digswell Arts Trust**  
**Directors Report & Accounts 31 March 2023**

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**Digswell Arts Trust**  
**Directors Report & Accounts 31 March 2023**

**Legal and Administrative Information**

<b>DIRECTORS:</b>	Phillippa Brown Alistair Covell Howard Cropp Kailas Elmer Anton Psak Stephen Rogers Michael Shaw Faye Munroe
<b>REGISTERED OFFICE:</b>	The Forge, Hertford Road, Digswell, Welwyn, Hertfordshire, AL6 0BU
<b>REGISTERED CHARITY NUMBER:</b>	1150915
<b>COMPANY REGISTRATION No.:</b>	8282859 (England and Wales)
<b>BANKERS:</b>	CAF Bank plc 25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4JQ
<b>INDEPENDENT EXAMINER:</b>	Roy Pinnock & Co LLP Wren House, 68 London Road, St Albans, Hertfordshire, AL1 1NG

# **Digswell Arts Trust**

## **Directors Report & Accounts 31 March 2023**

### **Introduction**

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard 102 (effective 1 January 2015). The responsibility for preparing this report rests with the Trustees and has been approved by them at a meeting of the board on 13th November 2023.

The Digswell Arts Trust was founded 65 years ago by Henry Morris, the revolutionary educationalist, and inaugurated by Lady Mountbatten on 29th May 1959. Morris passionately believed in art for people and maintained that artists were vital for the well-being of society. Through his energy, dedication and influence he persuaded the Government and the Welwyn Garden City Development Corporation to establish a Trust for professional artists at Digswell House, a regency mansion with cottages and outbuildings on the edge of Welwyn Garden City. That commitment to supporting emerging artists and Art in the community continues through the Trust's activities at The Forge (Welwyn/Hatfield) and Fenners Building (Letchworth).

### **Structure, Governance and Management**

#### **Governing document**

The charity is a company limited by guarantee as defined by the Companies Act 2006 and is controlled by its governing document, its articles of association.

#### **Governance & Management**

New trustees are introduced to the charity and voted on to the board by the current trustees. New trustees are selected with a diverse range of skills. The directors of the Company at the time of this report were as listed on Page 3. Our coordinator, Sarah Core, supports the administration of the Trust and the Trustees are grateful for the support of our volunteers who provide guidance and support in mentoring, community, technical and building matters.

### **Objectives and Activities**

The objects of the Company as set out in the articles of association are:

1. The assistance of persons who intend to or have become artists or craftsmen and who are in need of financial assistance, in particular but not exclusively by the provision of materials, the payment of fees, travelling or maintenance allowances and the provision of low cost studio accommodation to enable them to earn their living.
2. The promotion of education and training in art and allied subjects.
3. The promotion of the appreciation of art.

The principal activities of the company are mainly carried out at our studios in Digswell (The Forge), and Letchworth (Fenners Building). A large proportion of our building space provides individual studios for emerging artists. At the Forge there is a large print workshop available to Fellows and local printers via membership and open access schemes at low cost. At Fenners there is a gallery/teaching space and a large well fitted out Ceramics Workshop.

## Digswell Arts Trust

### Directors Report & Accounts 31 March 2023

Studio Fellowships are granted for up to five years to artists and crafters. Such “Fellows” make an affordable contribution to the costs of running the studios and are expected to participate in the studio and local communities. The Trust sponsors 'open studio' events at all venues, encourages Fellows to involve themselves in local community events and activities, and supports Fellows professional development.

During Covid all our activities faced restrictions which restricted Fellows activities in their studios and stopped all activities in support of our community arts objects. Fellows were given reductions in studio contributions and offered an extra year of tenure to their normal five years.

For the first time in many years the Trust’s facilities were underutilised and several studios ran empty despite being below market cost. Other studios are reporting similar post Covid and the cost of living crisis. Fenners building was particularly badly impacted by this.

#### Public Benefit

The trustees have given due consideration to the charity commissioners published guidance on public benefit.

The benefits for our Fellows, Print members and Ceramics Community as individuals in the community and the artistic life of the communities we serve particularly in Letchworth and Welwyn were necessarily reduced during Covid:

#### Achievements & Performance

- **Development of emerging artists.** 26 Fellows enjoyed the benefits of reasonably priced studios from which to develop themselves towards making a living from their practice.
- **Public Art Tuition.** Classes, open to the public stopped altogether during the Covid emergency and are resuming but at much lower levels than before.
- **Art for the Community.** Open Studio events were stopped entirely during the Covid emergency and have just resumed. Trustees continue to support potential sculpture projects in Welwyn Garden City.

The Trust acknowledges the support of the boroughs in which we operate and particularly the contribution of Letchworth Heritage Foundation and Welwyn Hatfield and North Herts District Councils.

#### Financial review

Budgets for studio expense and administration remain tightly managed although costs, particularly power costs, have risen substantially. The Trust has 2 year contracts for Utilities which account for about half of studio expenses. These expired in summer 2022 and the new charges for electricity and gas are substantially higher. Fellows studio contributions were increased accordingly in the year.

# Digswell Arts Trust

## Directors Report & Accounts 31 March 2023

### CAF Asset Management

Towards the end of the Financial year CAF Asset Management advised that they would be closing the three funds that Digswell Arts Trust has invested successfully in over many years. These funds are being closed and their value transferred to our bank account as elements are sold. The whole process was to be completed by end July 2023, although there is the possibility of later dividends in 2023/24. The value of these funds at 31<sup>st</sup> March 2023 is therefore the disposal value in the Trusts bank account at July 31<sup>st</sup> 2023 £86,776.

### Balance sheet.

Net Assets at 31 March 2023 were £78,475 down £1525 in the year. These accounts reflect the Trust's continued conservative approach to accounting as befits an organisation, founded in 1957, mainly living within its own resources. With this in mind the Trust reserves policy is:

*Reserves Policy. The reserves the Trust holds are consistent with the environment in which the Trust operates, and its charitable objects. That environment over the past several decades has meant that the Trust has looked first to itself for the funding of its activities with grants sought before commitment to special events and projects.*

*The Trust's studios are not run for profit. Studio charges are set at levels which help emerging artists and craftsmen to find their feet during their maximum 5 years. Surpluses are invested to support their development.*

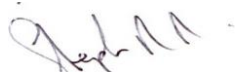
*The Trust is fortunate to have financial support from the boroughs in which its studios are located. The Trust's buildings have been provided on favourable terms. Building provisions to cover long term maintenance and reparations have been provided for and stand at £20,381.*

*The Trust's insurance policies cover potential liabilities related to Trustees, Fellows, volunteers, the general public and property. Beyond this, reserves contain a reasonable "margin of safety" for any uninsured or unknown risks. Accounting (which is on an accruals basis) includes provisions for eventual repairs, replacement and refurbishment of equipment and property as required by our leases.*

*The Trust is aware that the demand for the support it provides to emerging artists and to local communities extends across Eastern Region, well beyond its current locations. It is the intention of the Trust to continue to grow across the Region in line as funds allow. It is the trustees' belief that the reserves of £80,433 are currently adequate for these risks and commitments and are now sufficient for a major studio project (with the usual partnership funding), as well as for the other matters referred to above.*

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

Approved by order of the board of trustees on 13<sup>th</sup> November 2023 and signed on its behalf by :



Stephen Rogers



Michael Shaw

**Digswell Arts Trust**  
**Directors Report & Accounts 31 March 2023**

**Independent Examiner's Report to the Trustees of**  
**Digswell Arts Trust**

**Independent examiner's report to the trustees of Digswell Arts Trust ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2023.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

**Independent examiner's statement**

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

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

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

Natalie Coleman FCCA  
Roy Pinnock & Co LLP  
Chartered Certified Accountants  
Wren House  
68 London Road  
St Albans  
Hertfordshire  
AL1 1NG

Date

**Digswell Arts Trust**  
**Directors Report & Accounts 31 March 2023**  
**Statement of Financial Activities**  
**(Incorporating an Income and Expenditure Account)**  
**for the year ended 31 March 2023**

	Notes	Year ended 31/3/2023 Unrestricted Funds £	Year ended 31/3/2022 Unrestricted Funds £
<b>INCOME</b>			
Income from charitable activities:			
Fellows' contribution to studio costs		<u>32,725</u>	<u>32,568</u>
Interest		31	
Total Income		<u>32,756</u>	<u>32,568</u>
 <b>EXPENDITURE</b>			
Charitable activities:			
Expenses at studios	2	22,440	20,640
Grants to Fellows	3	1,144	448
Administration	4	<u>6,921</u>	<u>7,915</u>
Total Expenditure		<u>30,505</u>	<u>29,003</u>
Net gains/(losses) on investments	5	(3776)	<u>5,459</u>
<b>Net Increase/(decrease) in fund</b>		<b>(1525)</b>	<b>9,024</b>
 <b>RECONCILIATION OF FUNDS</b>			
Total Funds at 1 April 2022		<u>80,000</u>	<u>70,976</u>
Total Funds at 31 March 2023		<u>78,475</u>	<u>80,000</u>

The notes on pages 11-13 form part of these financial statements

**Digswell Arts Trust**  
**Directors Report & Accounts 31 March 2023**

**Statement of Cash Flows**  
**for the year ended 31 March 2023**

	Year ended 31/3/ 2023 Unrestricted Funds £	Year ended 31/3/2022 Unrestricted Funds £
Net Increase/(decrease) in fund	(1525)	9,024
Sale of investment assets		
(Gains)/Losses on investment assets	3,776	(5,459)
Increase/(decrease) in creditors	<u>685</u>	<u>2,387</u>
Net cash from operations	2,936	5,952
Cash at 1 April 2022	<u>19,511</u>	<u>13,559</u>
Cash at 31 March 2023	<u>22,447</u>	<u>19,511</u>

**Digswell Arts Trust**  
**Directors Report & Accounts 31 March 2023**

**Balance Sheet 31 March 2023**

		31/3/2023	31/3/2022
<b>FIXED ASSETS</b>	Notes	£	£
Investments	5	86,776	<u>90,552</u>
<b>CURRENT ASSETS:</b>			
Bank Balances		22,447	19,511
<b>CREDITORS:</b>			
<b>Amounts falling due within one year</b>	6	<u>30,748</u>	<u>30,063</u>
<b>NET CURRENT LIABILITIES</b>		<u>(8301)</u>	<u>(10,552)</u>
<b>TOTAL NET ASSETS</b>		<u>78,475</u>	<u>80,000</u>
<b>TOTAL FUNDS</b>	7	<u>78,475</u>	<u>80,000</u>

Digswell Art Trust is charitable private limited company registered in England & Wales Number 8282859, limited by guarantee as defined by the Companies Act 2006. The registered office of the company is The Forge, Hertford Road, Digswell, Welwyn, Hertfordshire, AL6 0BU

This charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

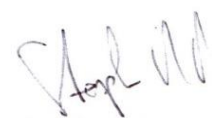
The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for

- a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard 102 (effective January 2015).

The financial statements were approved by the Board on 13 November 2023 and were signed on its behalf by:



Stephen Rogers  
Trustee



Michael Shaw  
Trustee

**Digswell Arts Trust**  
**Directors Report & Accounts 31 March 2023**

**Notes to the Financial Statements**  
**For the year ended 31 March 2023**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements of the charitable company have been prepared in accordance with Financial reporting Standard 102 (effective 1 January 2015), the Charities SORP (FRS 102) and the Companies Act 2006, under the historical cost convention with the exception of investments which are included at market value.

The accounts have been prepared on a going concern basis. There are no material uncertainties about the charity's ability to continue.

**Income**

All income is included on the Statement of Financial Activities when the charity is legally entitled to it and the amount can be quantified with reasonable accuracy.

**Expenditure**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Grants offered subject to conditions which have not been met at the yearend date are noted as a commitment but not accrued as expenditure.

**Creditors and Provisions**

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

**Donated services**

During the year a number of volunteers gave up their time to help the charity with activities.

It is not considered that any reliable value can be placed on the monetary value of the volunteers, for this reason no value has been reflected in the accounts.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

**Digswell Arts Trust**  
**Directors Report & Accounts 31 March 2023**

**Notes to the Financial Statements**  
**For the year ended 31 March 2022 (contd)**

**2. EXPENSES AT STUDIOS**

	Year ended 31/3/2023	Year Ended 31/3/2022
	£	£
Rent, Rates and Insurance	4,164	4,684
Services	15,379	11,625
Maintenance	<u>2,898</u>	<u>4,331</u>
Total Expenditure	<u>22,440</u>	<u>20,640</u>

**3. GRANTS TO FELLOWS**

	Year ended 31/3/2023	Year Ended 31/3/2022
Paid to individuals	1,144	<u>448</u>
Total	1,144	<u>448</u>

These grants were paid to assist the recipients with art activities

There were no support costs related to the payment of these grants

**4. ADMINISTRATION**

	Year ended 31/3/2023	Year Ended 31/3/2022
	£	£
Office costs	202	84
Insurance	1722	1,703
Independent review	415	395
Website	1001	979
Administrator	3450	3,903
Communication	<u>131</u>	<u>851</u>
TOTAL ADMINISTRATION	<u>6,921</u>	<u>7,915</u>

There were no related party transactions during the year. No director has received any remuneration or other employment benefit. No personal expenses were reimbursed. Average number of employees during the year were nil (2022:nil).

**Digswell Arts Trust**  
**Directors Report & Accounts 31 March 2023**

**Notes to the Financial Statements**  
**For the year ended 31 March 2023 (contd)**

**5. INVESTMENTS**

	31/3/2023	31/3/2022
Listed investments at Market Value	£	£
At 1 April 2022	90,552	85,093
Sales of funds	-	
Appreciation/ (depreciation)	<u>(3,776)</u>	<u>5,459</u>
At 31 March 2023	<u>86,766</u>	<u>90,552</u>

**6. CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/3/2023	31/3/2022
	£	£
Deposits	4,869	4,894
Building maintenance provisions	20,381	19,381
Provision for works 2022/23	3,000	3000
Project Fund	2,000	2,000
Amounts payable	<u>498</u>	<u>788</u>
	<u>30,748</u>	<u>30,063</u>

**7. FUNDS**

All funds are unrestricted.

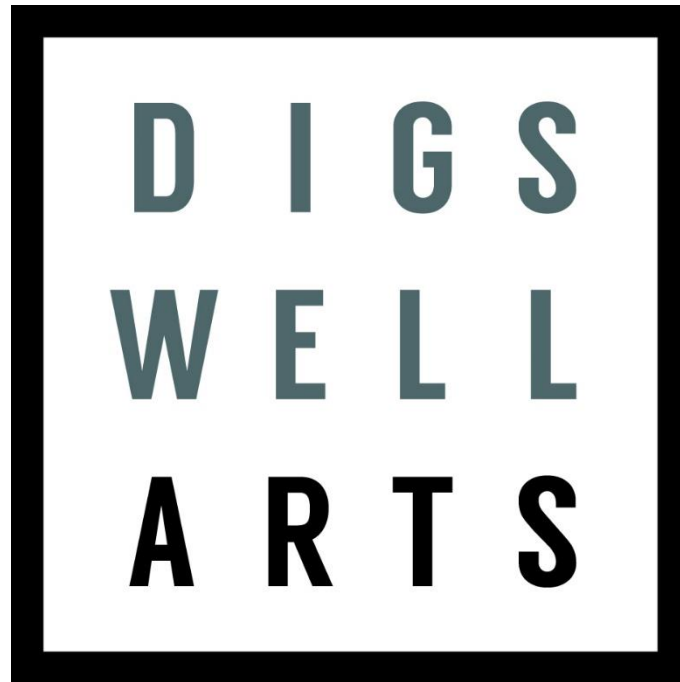
**DIGSWELL ARTS TRUST**

England & Wales - Charity number 1150915

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# Accounts

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**Digswell Arts Trust**

**Directors Report & Accounts 31 March 2022**

**Digswell Arts Trust**  
**Directors Report & Accounts 31 March 2022**

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**Digswell Arts Trust**  
**Directors Report & Accounts 31 March 2022**

**Legal and Administrative Information**

<b>DIRECTORS:</b>	Phillippa Brown Alistair Covell Howard Cropp Kailas Elmer Anton Psak Stephen Rogers Michael Shaw Faye Munroe
<b>REGISTERED OFFICE:</b>	The Forge, Hertford Road, Digswell, Welwyn, Hertfordshire, AL6 0BU
<b>REGISTERED CHARITY NUMBER:</b>	1150915
<b>COMPANY REGISTRATION No.:</b>	8282859 (England and Wales)
<b>BANKERS:</b>	CAF Bank plc 25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4JQ
<b>INDEPENDENT EXAMINER:</b>	Roy Pinnock & Co LLP Wren House, 68 London Road, St Albans, Hertfordshire, AL1 1NG

# **Digswell Arts Trust**

## **Directors Report & Accounts 31 March 2022**

### **Introduction**

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard 102 (effective 1 January 2015). The responsibility for preparing this report rests with the Trustees and has been approved by them at a meeting of the board on 5<sup>th</sup> December 2022.

The Digswell Arts Trust was founded 65 years ago by Henry Morris, the revolutionary educationalist, and inaugurated by Lady Mountbatten on 29th May 1959. Morris passionately believed in art for people and maintained that artists were vital for the well-being of society. Through his energy, dedication and influence he persuaded the Government and the Welwyn Garden City Development Corporation to establish a Trust for professional artists at Digswell House, a regency mansion with cottages and outbuildings on the edge of Welwyn Garden City. That commitment to supporting emerging artists and Art in the community continues through the Trust's activities at The Forge (Welwyn/Hatfield) and Fenner's Building (Letchworth).

### **Structure, Governance and Management**

#### **Governing document**

The charity is a company limited by guarantee as defined by the Companies Act 2006 and is controlled by its governing document, its articles of association.

#### **Governance & Management**

New trustees are introduced to the charity and voted on to the board by the current trustees. New trustees are selected with a diverse range of skills. The directors of the Company at the time of this report were as listed on Page 3. Faye Munroe, a former Fellow and Ceramicist was appointed as a Trustee on 20<sup>th</sup> October 2021. Caryl Beach resigned as a trustee on 26<sup>th</sup> January 2022. Our coordinator, Sarah Core, supports the administration of the Trust and the Trustees are grateful for the support of our volunteers who provide guidance and support in mentoring, community, technical and building matters.

### **Objectives and Activities**

The objects of the Company as set out in the articles of association are:

1. The assistance of persons who intend to or have become artists or craftsmen and who are in need of financial assistance, in particular but not exclusively by the provision of materials, the payment of fees, travelling or maintenance allowances and the provision of low cost studio accommodation to enable them to earn their living.
2. The promotion of education and training in art and allied subjects.
3. The promotion of the appreciation of art.

The principal activities of the company are mainly carried out at our studios in Digswell (The Forge), and Letchworth (Fenner's Building). A large proportion of our building space provides

## Digswell Arts Trust

### Directors Report & Accounts 31 March 2022

individual studios for emerging artists. At the Forge there is a large print workshop available to Fellows and local printers via membership and open access schemes at low cost. At Fenners there is a gallery/teaching space and a large well fitted out Ceramics Workshop. Art teaching and exhibitions, mainly run by Fellows and alumni at Fenners had wide and increasing public use before Covid. We are gradually reintroducing these activities.

Studio Fellowships are granted for up to five years to artists and crafters. Such “Fellows” make an affordable contribution to the costs of running the studios and are expected to participate in the studio and local communities. The Trust sponsors 'open studio' events at all venues, encourages Fellows to involve themselves in local community events and activities, and supports Fellows professional development.

During Covid all our activities faced restrictions which restricted Fellows activities in their studios and stopped all activities in support of our community arts objects. Fellows were given reductions in studio contributions and offered an extra year of tenure to their normal five years.

At the time of writing there is a return to normality post Covid and a steady restart for our lapsed community art programmes. The Trustees face new challenges from energy costs and the high expectations of our stakeholders for our community arts activities.

#### Public Benefit

The trustees have given due consideration to the charity commissioners published guidance on public benefit.

The benefits for our Fellows, Print members and Ceramics Community as individuals in the community and the artistic life of the communities we serve particularly in Letchworth and Welwyn were necessarily reduced during Covid:

#### Achievements & Performance

- **Development of emerging artists.** 26 Fellows enjoyed the benefits of reasonably priced studios from which to develop themselves towards making a living from their practice.
- **Public Art Tuition.** Classes, open to the public stopped altogether during the Covid emergency and are now restarting.
- **Art for the Community.** Open Studio events were stopped entirely during the Covid emergency and have just resumed. Trustees continue to support potential sculpture projects in Welwyn Garden City.

The Trust acknowledges the support of the boroughs in which we operate and particularly the contribution of Letchworth Heritage Foundation and Welwyn Hatfield and North Herts District Councils.

# Digswell Arts Trust

## Directors Report & Accounts 31 March 2022

### Financial review

Budgets for studio expense and administration remain tightly managed although costs are rising. The Trust has 2 year contracts for Utilities which account for about half of studio expenses. These expire in summer 2022 and are known to be sharply higher. Fellows studio contributions are set to rise accordingly working towards a balanced budget over the two or three years.

### Balance sheet.

Net Assets at 31 March 2022 were £80,000 up £9,024. These accounts reflect the Trust's continued conservative approach to accounting as befits an organisation, founded in 1957, mainly living within its own resources. With this in mind the Trust reserves policy is:

*Reserves Policy. The reserves the Trust holds are consistent with the environment in which the Trust operates, and its charitable objects. That environment over the past several decades has meant that the Trust has looked first to itself for the funding of its activities with grants sought before commitment to special events and projects.*

*The Trust's studios are not run for profit. Studio charges are set at levels which help emerging artists and craftsmen to find their feet during their maximum 5 years. Surpluses are invested to support their development.*

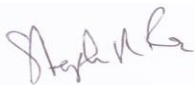
*The Trust is fortunate to have financial support from the boroughs in which its studios are located. The Trust's buildings have been provided on favourable terms. Building provisions to cover long term maintenance and reparations have been provided for and stand at £19,381.*

*The Trust's insurance policies cover potential liabilities related to Trustees, Fellows, volunteers, the general public and property. Beyond this, reserves contain a reasonable "margin of safety" for any uninsured or unknown risks. Accounting (which is on an accruals basis) includes provisions for eventual repairs, replacement and refurbishment of equipment and property as required by our leases.*

*The Trust is aware that the demand for the support it provides to emerging artists and to local communities extends across Eastern Region, well beyond its current locations. It is the intention of the Trust to continue to grow across the Region in line as funds allow. It is the trustees' belief that the reserves of £80,000 are currently adequate for these risks and commitments and are now sufficient for a major studio project (with the usual partnership funding), as well as for the other matters referred to above.*

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

Approved by order of the board of trustees on 5<sup>th</sup> December 2022 and signed on its behalf by  
:



Stephen Rogers



Michael Shaw

**Digswell Arts Trust**  
**Directors Report & Accounts 31 March 2022**

**Independent Examiner's Report to the Trustees of**  
**Digswell Arts Trust**

**Independent examiner's report to the trustees of Digswell Arts Trust ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2022.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

**Independent examiner's statement**

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

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

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

Natalie Coleman FCCA  
Roy Pinnock & Co LLP  
Chartered Certified Accountants  
Wren House  
68 London Road  
St Albans  
Hertfordshire  
AL1 1NG

Date 5<sup>th</sup> December 2022

**Digswell Arts Trust**  
**Directors Report & Accounts 31 March 2022**  
**Statement of Financial Activities**  
**(Incorporating an Income and Expenditure Account)**  
**for the year ended 31 March 2022**

	Notes	Year ended 31/3/2022 Unrestricted Funds £	Year ended 31/3/2021 Unrestricted Funds £
<b>INCOME</b>			
Income from charitable activities:			
Fellows' contribution to studio costs		<u>32,568</u>	<u>30,237</u>
Total Income		<u>32,568</u>	<u>30,237</u>
<b>EXPENDITURE</b>			
Charitable activities:			
Expenses at studios	2	20,640	20,871
Grants to Fellows	3	448	206
Administration	4	<u>7,915</u>	<u>6,684</u>
Total Expenditure		<u>29,003</u>	<u>27,761</u>
Net gains/(losses) on investments	5	<u>5,459</u>	<u>20,446</u>
<b>Net Increase/(decrease) in fund</b>		<b>9,024</b>	<b>22,922</b>
<b>RECONCILIATION OF FUNDS</b>			
Total Funds at 1 April 2021		<u>70,976</u>	<u>48,054</u>
Total Funds at 31 March 2022		<u>80,000</u>	<u>70,976</u>

The notes on pages 11-13 form part of these financial statements

**Digswell Arts Trust**  
**Directors Report & Accounts 31 March 2022**

**Statement of Cash Flows**  
**for the year ended 31 March 2022**

	Year ended 31/3/ 2022 Unrestricted Funds £	Year ended 31/3/2021 Unrestricted Funds £
Net Increase/(decrease) in fund	9,024	22,922
Sale of investment assets	-	5,000
(Gains)/Losses on investment assets	(5,459)	(20,446)
Increase/(decrease) in creditors	<u>2,387</u>	<u>4,668</u>
Net cash from operations	5,952	12,144
Cash at 1 April 2021	<u>13,559</u>	<u>1,415</u>
Cash at 31 March 2022	<u>19,511</u>	<u>13,559</u>

**Digswell Arts Trust**  
**Directors Report & Accounts 31 March 2022**

**Balance Sheet 31 March 2022**

		31/3/2022	31/3/2021
<b>FIXED ASSETS</b>	Notes	£	£
Investments	5	<u>90,552</u>	<u>85,093</u>
<b>CURRENT ASSETS:</b>			
Bank Balances		19,511	13,559
<b>CREDITORS:</b>			
<b>Amounts falling due within one year</b>	6	<u>30,063</u>	<u>27,676</u>
<b>NET CURRENT LIABILITIES</b>		<u>(10,552)</u>	<u>(14,117)</u>
<b>TOTAL NET ASSETS</b>		<u>80,000</u>	<u>70,976</u>
<b>TOTAL FUNDS</b>	7	<u>80,000</u>	<u>70,976</u>

Digswell Art Trust is charitable private limited company registered in England & Wales Number 8282859, limited by guarantee as defined by the Companies Act 2006. The registered office of the company is The Forge, Hertford Road, Digswell, Welwyn, Hertfordshire, AL6 0BU

This charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

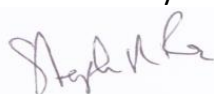
The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for

- a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard 102 (effective January 2015).

The financial statements were approved by the Board on 5<sup>th</sup> December 2022 and were signed on its behalf by:



Stephen Rogers  
Trustee



Michael Shaw  
Trustee

**Digswell Arts Trust**  
**Directors Report & Accounts 31 March 2022**

**Notes to the Financial Statements**  
**For the year ended 31 March 2022**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements of the charitable company have been prepared in accordance with Financial reporting Standard 102 (effective 1 January 2015), the Charities SORP (FRS 102) and the Companies Act 2006, under the historical cost convention with the exception of investments which are included at market value.

The accounts have been prepared on a going concern basis. There are no material uncertainties about the charity's ability to continue.

**Income**

All income is included on the Statement of Financial Activities when the charity is legally entitled to it and the amount can be quantified with reasonable accuracy.

**Expenditure**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Grants offered subject to conditions which have not been met at the yearend date are noted as a commitment but not accrued as expenditure.

**Creditors and Provisions**

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

**Donated services**

During the year a number of volunteers gave up their time to help the charity with activities.

It is not considered that any reliable value can be placed on the monetary value of the volunteers, for this reason no value has been reflected in the accounts.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

**Digswell Arts Trust**  
**Directors Report & Accounts 31 March 2022**

**Notes to the Financial Statements**  
**For the year ended 31 March 2022 (contd)**

**2. EXPENSES AT STUDIOS**

	Year ended 31/3/2022	Year Ended 31/3/2021
	£	£
Rent, Rates and Insurance	4,684	3,494
Services	11,625	8,930
Maintenance	<u>4,331</u>	<u>8,447</u>
Total Expenditure	<u>20,640</u>	<u>20,871</u>

**3. GRANTS TO FELLOWS**

	Year ended 31/3/2022	Year Ended 31/3/2021
Paid to individuals	<u>448</u>	56
Paid to institutions		<u>150</u>
Total	<u>448</u>	<u>206</u>

These grants were paid to assist the recipients with art activities

There were no support costs related to the payment of these grants

**4. ADMINISTRATION**

	Year ended 31/3/2022	Year Ended 31/3/2021
	£	£
Office costs	84	475
Insurance	1,703	1,970
Independent review	395	383
Website	979	969
Administrator	3,903	2,887
Communication	<u>851</u>	-
TOTAL ADMINISTRATION	<u>7,915</u>	<u>6,684</u>

There were no related party transactions during the year. No director has received any remuneration or other employment benefit. No personal expenses were reimbursed. Average number of employees during the year were nil (2021:nil).

**Digswell Arts Trust**  
**Directors Report & Accounts 31 March 2022**

**Notes to the Financial Statements**  
**For the year ended 31 March 2022 (contd)**

**5. INVESTMENTS**

	31/3/2022	31/3/2021
Listed investments at Market Value	£	£
At 1 April 2021	85,093	69,647
Sales of funds	-	(5,000)
Appreciation/ (depreciation)	<u>5,459</u>	<u>20,446</u>
At 31 March 2022	<u>90,552</u>	<u>85,093</u>

**6. CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/3/2022	31/3/2021
	£	£
Deposits	4,894	4,969
Building maintenance provisions	19,381	18,381
Provision for works 2022/23	3000	3,000
Project Fund	2,000	-
Amounts payable	<u>788</u>	<u>1,326</u>
	<u>30,063</u>	<u>27,676</u>

**7. FUNDS**

All funds are unrestricted.

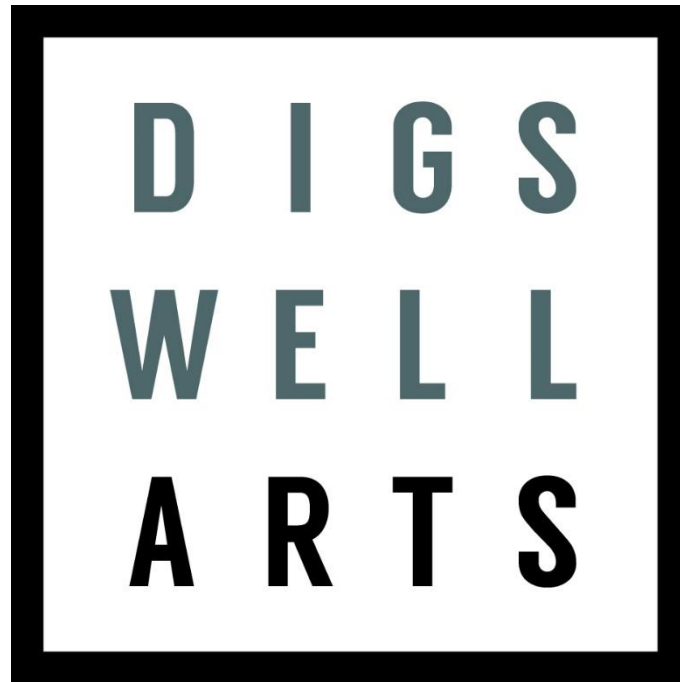
**DIGSWELL ARTS TRUST**

England & Wales - Charity number 1150915

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# Accounts

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**Digswell Arts Trust**

**Directors Report & Accounts 31 March 2021**

**Digswell Arts Trust**  
**Directors Report & Accounts 31 March 2021**

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**Digswell Arts Trust**  
**Directors Report & Accounts 31 March 2021**

**Legal and Administrative Information**

<b>DIRECTORS:</b>	Phillippa Brown Alistair Covell Howard Cropp Kailas Elmer Anton Psak Stephen Rogers Michael Shaw
<b>REGISTERED OFFICE:</b>	The Forge, Hertford Road, Digswell, Welwyn, Hertfordshire, AL6 0BU
<b>REGISTERED CHARITY NUMBER:</b>	1150915
<b>COMPANY REGISTRATION No.:</b>	8282859
<b>BANKERS:</b>	CAF Bank plc 25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4JQ
<b>INDEPENDENT EXAMINER:</b>	Roy Pinnock & Co LLP Wren House, 68 London Road, St Albans, Hertfordshire, AL1 1NG

# **Digswell Arts Trust**

## **Directors Report & Accounts 31 March 2021**

### **Introduction**

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard 102 (effective 1 January 2015). The responsibility for preparing this report rests with the Trustees and has been approved by them at a meeting of the board on 20<sup>th</sup> October 2021.

The Digswell Arts Trust was founded over 60 years ago by Henry Morris, the revolutionary educationalist, and inaugurated by Lady Mountbatten on 29th May 1959. Morris passionately believed in art for people and maintained that artists were vital for the well-being of society. Through his energy, dedication and influence he persuaded the Government and the Welwyn Garden City Development Corporation to establish a Trust for professional artists at Digswell House, a regency mansion with cottages and outbuildings on the edge of Welwyn Garden City. That commitment to supporting emerging artists and Art in the community continues through the Trust's activities at The Forge (Welwyn/Hatfield) and Fenner's Building (Letchworth).

### **Structure, Governance and Management**

#### **Governing document**

The charity is a company limited by guarantee as defined by the Companies Act 2006 and is controlled by its governing document, its articles of association.

#### **Governance & Management**

New trustees are introduced to the charity and voted on to the board by the current trustees. New trustees are selected with a diverse range of skills. The directors of the Company at the time of this report were as listed on Page 3. During the year Susan Lines and Sarah Breeden resigned on 14<sup>th</sup> May 2020 & Judy Glasman resigned on 28<sup>th</sup> October 2020 for health reasons and Michael Shaw was appointed Chair by the trustees. Caryl Beach resigned on 20<sup>th</sup> October 2021. Our coordinator, Sarah Core, supports the administration of the Trust and the Trustees are grateful for the support of our volunteers who provide guidance and support in mentoring, community, technical and building matters.

### **Objectives and Activities**

The objects of the Company as set out in the articles of association are:

1. The assistance of persons who intend to or have become artists or craftsmen and who are in need of financial assistance, in particular but not exclusively by the provision of materials, the payment of fees, travelling or maintenance allowances and the provision of low cost studio accommodation to enable them to earn their living.
2. The promotion of education and training in art and allied subjects.
3. The promotion of the appreciation of art.

## Digswell Arts Trust

### Directors Report & Accounts 31 March 2021

The principal activity of the company has been the provision of studios for artists and craft persons at The Forge, Digswell, and Fenners Building, Letchworth.

Fellowships are granted for up to five years. Fellows make an affordable contribution to the costs of running the studios and are expected to participate in the studio and local communities. In previous years the Trust has had a strong ceramics teaching programme at Fenners. A Printmakers group at the Forge has allowed print artists to have access to the excellent facilities available in the print room at the Forge. The Trust sponsors 'open studio' events at all venues, encourages Fellows to involve themselves in local community events and activities, and supports Fellows professional development. During Covid such activities faced restrictions which meant that our community voice was much diminished.

#### Public Benefit

The trustees have given due consideration to the charity commissioners published guidance on public benefit.

The benefits for our Fellows, Print members and Ceramics Community as individuals in the community and the artistic life of the communities we serve particularly in Letchworth and Welwyn are listed below:

#### Achievements & Performance

- **Development of emerging artists.** 26 Fellows enjoyed the benefits of reasonably priced studios from which to develop themselves towards making a living from their practice. Many received grants towards exhibitions and other aspects of their personal development. The annual University Day at UH remains a first class networking and development opportunity. Fellows have been enabled to develop their careers regionally, nationally and with some getting international exposure during the period of their Fellowships.
- **Public Art Tuition.** Classes, open to the public have stopped altogether during the Covid emergency.
- **Art for the Community.** Open Studios was stopped entirely during the Covid emergency. Trustee and alumni engagement with Letchworth Arts organisations and Welwyn 2020 continued, and the Trust was particularly pleased to work with the Welwyn Garden City Centenary Foundation on two notable public art projects, the loan of a large sculpture by Henry Moore, and the commissioning of statue of Ebenezer Howard, both on display in Welwyn Garden City town centre.

The Trust acknowledges the support of the boroughs in which we operate and particularly the contribution of Letchworth Heritage Foundation and Welwyn Hatfield and North Herts District Councils.

#### Coronavirus

The Covid-19 crisis has had a major impact on the activities of the Trust and its Fellows with studios effectively closed to all but a few Fellows for 6 months followed by a trickle back in

# Digswell Arts Trust

## Directors Report & Accounts 31 March 2021

their use of their studios. About a quarter of our space is available for teaching and public exhibitions. All such activities stopped during the year due to coronavirus restrictions.

### Financial review

Because of Covid, the Trustees cut the requirement for Fellows to make any studio contributions from April 2020 to August 2020. The Trustees are grateful to those Fellows and Print Members who continued to make their studio contributions during this time. In addition, a Fellows exhibition project at Howardsgate, Welwyn Garden City, initiated by Abi Freckleton, generated £6,413. This helped to rescue what would otherwise have been a very bad year financially. The combination of this project, the reduced income from Fellows and cost savings from empty studios generated a small operational gain. In addition, the recovery of our long term investments by £20,466 generated an increase in funds of £22,922.

Budgets for studio expense and administration remain tightly managed although costs are rising. The Trust has 2 year contracts for Utilities which account for about half of studio expenses.

### Balance sheet.

Net Assets at 31 March 2021 were £70,976 up £22,922. These accounts reflect the Trust's continued conservative approach to accounting as befits an organisation, founded in 1957, mainly living within its own resources. With this in mind the Trust reserves policy is:

*Reserves Policy. The reserves the Trust holds are consistent with the environment in which the Trust operates, and its charitable objects. That environment over the past several decades has meant that the Trust has looked first to itself for the funding of its activities with grants sought before commitment to special events and projects.*

*The Trust's studios are not run for profit. Studio charges are set at levels which help emerging artists and craftsmen to find their feet during their maximum 5 years. Surpluses are invested to support their development.*

*The Trust is fortunate to have financial support from the boroughs in which its studios are located. The Trust's buildings have been provided on favourable terms. Building provisions to cover long term maintenance and reparations have been provided for and stand at £18,381.*

*The Trust has an excellent ceramics facility at Fenners, (generously part funded by Letchworth Heritage Foundation). There is an exhibition facility at Fenners which continues to require investment in equipment and other support. The Trust is looking at improving its Print programme at the Forge. The Trust continues to improve its IT infrastructure.*

*The Trust's insurance policies cover potential liabilities related to Trustees, Fellows, volunteers, the general public and property. Beyond this, reserves contain a reasonable "margin of safety" for any uninsured or unknown risks. Accounting (which is on an accruals basis) includes provisions for eventual repairs, replacement and refurbishment of equipment and property as required by our leases.*

*The Trust is aware that the demand for the support it provides to emerging artists and to local communities extends across Eastern Region, well beyond its current locations.*

## Digswell Arts Trust

### Directors Report & Accounts 31 March 2021

*It is the intention of the Trust to continue to grow across the Region in line with demand and as funds allow. The cost of establishing safe, warm studios from buildings often requiring renovation is currently c£2,000 plus per studio. It is the trustees' belief that the reserves of £70,976 are currently adequate for these risks and commitments and are now sufficient for a major studio project (with the usual partnership funding), as well as for the other matters referred to above.*

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

The image shows two handwritten signatures in blue ink on a light blue background. The signature on the left is 'Stephen Rogers' and the signature on the right is 'Michael Shaw'.

Stephen Rogers

Michael Shaw

*Approved by order of the board of trustees on 20<sup>th</sup> October 2021 and signed on its behalf by :*

**Digswell Arts Trust**  
**Directors Report & Accounts 31 March 2021**

**Independent Examiner's Report to the Trustees of**  
**Digswell Arts Trust**

**Independent examiner's report to the trustees of Digswell Arts Trust ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2021.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

**Independent examiner's statement**

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

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

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



Natalie Coleman FCCA  
Roy Pinnock & Co LLP  
Chartered Certified Accountants  
Wren House  
68 London Road  
St Albans  
Hertfordshire  
AL1 1NG

Date 20<sup>th</sup> October 2021

**Digswell Arts Trust**  
**Directors Report & Accounts 31 March 2021**  
**Statement of Financial Activities**  
**(Incorporating an Income and Expenditure Account)**  
**for the year ended 31 March 2021**

	Notes	Year ended 31/3/2021 Unrestricted Funds £	Year ended 31/3/2020 Unrestricted Funds £
<b>INCOME</b>			
Income from charitable activities:			
Fellows' contribution to studio costs		<u>30,237</u>	<u>32,439</u>
Total Income		<u>30,237</u>	<u>32,439</u>
 <b>EXPENDITURE</b>			
Charitable activities:			
Expenses at studios	2	20,871	28,486
Grants to Fellows		206	2,754
Administration	3	<u>6,684</u>	<u>5,774</u>
Total Expenditure		<u>27,761</u>	<u>37,014</u>
 Net gains/(losses) on investments	 4	 <u>20,446</u>	 <u>(8,930)</u>
 <b>Net Increase/(decrease) in fund</b>		 <b>22,922</b>	 <b>(13,505)</b>
 <b>RECONCILIATION OF FUNDS</b>			
Net assets at 1 April 2020		<u>48,054</u>	<u>61,559</u>
Net assets at 31 March 2021		<u>70,976</u>	<u>48,054</u>

The notes on pages 12-14 form part of these financial statements

**Digswell Arts Trust**  
**Directors Report & Accounts 31 March 2021**

**Statement of Cash Flows**  
**for the year ended 31 March 2021**

	Year ended 31/3/ 2021 Unrestricted Funds £	Year ended 31/3/2020 Unrestricted Funds £
Net Increase/(decrease) in fund	22,922	(13,505)
Sale of investment assets	5,000	5,000
(Gains)/Losses on investment assets	(20,446)	8,930
Increase/(decrease) in creditors	<u>4,668</u>	<u>(4,520)</u>
Net cash from operations	12,144	(4095)
Cash at 1 April 2020	<u>1,415</u>	<u>5,510</u>
Cash at 31 March 2021	<u>13,559</u>	<u>1,415</u>

**Digswell Arts Trust**  
**Directors Report & Accounts 31 March 2021**

**Balance Sheet 31 March 2021**

		31/3/2021	31/3/2020
<b>FIXED ASSETS</b>	Notes	£	£
Investments	5	<u>85,093</u>	<u>69,647</u>
<b>CURRENT ASSETS:</b>			
Bank Balances		13,559	1,415
<b>CREDITORS:</b>			
Amounts falling due within one year			
Creditors	6	<u>27,676</u>	<u>23,008</u>
<b>NET CURRENT LIABILITIES</b>		<u>(14,117)</u>	<u>(21,593)</u>
<b>TOTAL NET ASSETS</b>		<u>70,976</u>	<u>48,054</u>
<b>TOTAL FUNDS</b>	7	<u>70,976</u>	<u>48,054</u>

Digswell Art Trust is charitable private limited company registered in England & Wales Number 8282859, limited by guarantee as defined by the Companies Act 2006. The registered office of the company is The Forge, Hertford Road, Digswell, Welwyn, Hertfordshire, AL6 0BU

This charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

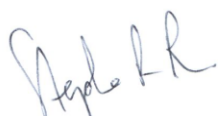
The directors acknowledge their responsibilities for

a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard 102 (effective January 2015).

The financial statements were approved by the Board on 20<sup>th</sup> October 2021 and were signed on its behalf by:



Stephen Rogers  
Trustee



Michael Shaw  
Trustee

**Digswell Arts Trust**  
**Directors Report & Accounts 31 March 2021**

**Notes to the Financial Statements**  
**For the year ended 31 March 2021**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements of the charitable company have been prepared in accordance with Financial reporting Standard 102 (effective 1 January 2015), the Charities SORP (FRS 102) and the Companies Act 2006, under the historical cost convention with the exception of investments which are included at market value.

The accounts have been prepared on a going concern basis. There are no material uncertainties about the charity's ability to continue.

**Income**

All income is included on the Statement of Financial Activities when the charity is legally entitled to it and the amount can be quantified with reasonable accuracy.

**Expenditure**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Grants offered subject to conditions which have not been met at the yearend date are noted as a commitment but not accrued as expenditure.

**Creditors and Provisions**

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

**Donated services**

During the year a number of volunteers gave up their time to help the charity with activities.

It is not considered that any reliable value can be placed on the monetary value of the volunteers, for this reason no value has been reflected in the accounts.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

**Digswell Arts Trust**  
**Directors Report & Accounts 31 March 2021**

**Notes to the Financial Statements**  
**For the year ended 31 March 2021 (contd)**

**2. STUDIO EXPENSES**

	Year ended 31/3/2021	Year Ended 31/3/2020
Expenditure at Studios:	£	£
Rent, Rates and Insurance	3,494	3,986
Services	8,930	13,089
Maintenance	<u>8,447</u>	<u>11,411</u>
Total Expenditure	<u>20,871</u>	<u>28,486</u>

**3. GRANTS PAID**

	Year ended 31/3/2021	Year Ended 31/3/2020
Paid to individuals	<u>206</u>	<u>2,754</u>

These grants were paid to assist the recipients with art activities

There were no support costs related to the payment of these grants

**4. ADMINISTRATION**

	Year ended 31/3/2021	Year Ended 31/3/2020
	£	£
Office costs	475	150
Insurance	1,970	1,949
Independent review	383	371
Website	969	897
Administrator	2,887	1,741
Communication	-	<u>666</u>
TOTAL ADMINISTRATION	<u>6,684</u>	<u>5,774</u>

There were no related party transactions during the year. No director has received any remuneration or other employment benefit. No personal expenses were reimbursed. Average number of employees during the year were nil (2020:nil).

**Digswell Arts Trust**  
**Directors Report & Accounts 31 March 2021**

**5. LISTED INVESTMENTS**

At Market Value	Year ended 31/3/2021 £	Year Ended 31/3/2020 £
At 1 April 2020	69,647	83,577
Sales of funds	(5,000)	(5000)
Appreciation/ (depreciation)	<u>20,446</u>	<u>(8,930)</u>
At 31 March 2021	<u>85,093</u>	<u>69,647</u>

**Notes to the Financial Statements**  
**For the year ended 31 March 2021 (contd)**

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	Year ended 31/3/2021 £	Year Ended 31/3/2020 £
Deposits	4,969	5,299
Building maintenance provisions	18,381	17,381
Provision for works 2021/22	3,000	-
Amounts payable	<u>1,326</u>	<u>328</u>
	<u>27,676</u>	<u>23,008</u>

**7. FUNDS**

All funds are unrestricted.