

# THE SCOTT CREATIVE ARTS FOUNDATION

England & Wales · Charity number 1168545

## Details

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**Status** Registered

**Legal form** CIO

**Registered** 2016-08-01

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

## Contact

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**Address** The Old Barn  
York Road  
Thirsk  
North Yorkshire  
YO7 3AD

**Phone** 07790525384

**Email** [sue@scotts-gallery.co.uk](mailto:sue@scotts-gallery.co.uk)

**Website** [www.scotts-gallery.co.uk](http://www.scotts-gallery.co.uk)

## Activities

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**Objects:** TO PROVIDE AN ART GALLERY TO EXHIBIT THE HISTORICAL COLLECTIONS OF ORIGINAL PAINTINGS BY EILEEN AND MICHAEL SCOTT AND TO PROMOTE AND ENCOURAGE HIGH STANDARDS OF PAINTINGS AND OTHER ARTISTIC MEDIA PRINCIPALLY AMONGST YOUNG AND EMERGING ARTISTS.

**Activities:** We are an arts based charity holding and exhibiting the life works of Michael and Eileen Scott. We have a permanent gallery with open days to the public and regular exhibitions, we present an annual Emerging Artist Award and are in collaboration with Yorkshire based arts providers to facilitate arts based projects in the local community

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Advocacy/advice/information
- **What:** Arts/culture/heritage/science
- **Who:** Children/young People, Other Defined Groups, The General Public/mankind

## Geography

- North Yorkshire

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£24,307	£118,003	-	-
2024-03-31	£26,547	£110,857	-	-
2023-03-31	£30,651	£102,889	-	-
2022-03-31	£35,759	£94,373	-	-
2021-03-31	£26,262	£92,717	-	-

## Trustees

Name	Role	Appointed
Keith Douglas Madeley MBE		2020-01-22
Sue Armstrong		2016-08-01
Wendy McGrandles		2017-04-26

**THE SCOTT CREATIVE ARTS FOUNDATION**

England & Wales - Charity number 1168545

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# Accounts

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**THE SCOTT CREATIVE ARTS FOUNDATION**  
(A Charitable Incorporated Organisation)  
**UNAUDITED**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**THE SCOTT CREATIVE ARTS FOUNDATION**  
**(A Charitable Incorporated Organisation)**

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**THE SCOTT CREATIVE ARTS FOUNDATION**  
**(A Charitable Incorporated Organisation)**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**Trustees** Keith Madeley MBE, Chair  
Dr Wendy McGrandles, Treasurer  
Dr Sue Armstrong, Trustee

**Charity registered number** 1168545

**Registered office** The Old Barn  
York Road  
Thirsk  
North Yorkshire  
YO7 3AD

**Accountants** Armstrong Watson LLP  
Chartered Accountants  
York House  
Thornfield Business Park  
Northallerton  
North Yorkshire  
DL6 2XQ

**Bankers** Lloyds Bank plc  
67 York Road  
Accomb  
York  
YO24 4LN

**THE SCOTT CREATIVE ARTS FOUNDATION**  
**(A Charitable Incorporated Organisation)**

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2025**

The Trustees are pleased to present their annual report together with the financial statements of the charity for the period ending 31 March 2025.

The financial statements comply with the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

## **Objectives and activities**

### **a. Policies and objectives**

The primary objective of the charity (as defined by its constitution) is to provide an art gallery to exhibit the historical collections of original paintings by the late Eileen and Michael Scott and to promote and encourage high standards of paintings and other artistic media principally amongst young and emerging artists.

We have matched our objectives this year through the following primary means:

- Holding the fifth SCAF Emerging Artist Award 2024 with the subject 'Perception'
- Collaboration with Leeds City College to host the award exhibition
- SCAF Emerging Artist Award 2024 Touring Exhibition was held throughout the autumn at The Art House in Northallerton
- Planning for the Sixth SCAF Emerging Artist Award 2025, with the subject of 'Time'
- Working with our past finalists and interns to present an exhibition 'Emerging Journeys' in November 2024, which highlighted the artistic journeys of our past finalists
- Collaborating with the Danum Gallery in Doncaster to hold the SCAF Emerging Artist Award 2026 touring exhibition, which will support the arts in South Yorkshire and fulfills our aim of holding events around the Yorkshire region.
- Working with the York NHS Hospitals Trust Arts Team to maintain and update the 5 year loan exhibition within the York Community Stadium
- Collaborating with SKIPPKO to take on and manage a gallery space in Northallerton
- Working with past SCAF Emerging Artist Award finalists and other regional artists e.g.
- Walter Lewis – Photographic response to the SCAF field over a year – exhibition held at The Station in Richmond in February 2025
- Jane Claire Wilson – artistic response to working in the upstairs SCAF office to study the diaries and artworks of our benefactors – exhibition held at The Station in Richmond in February 2025
- Barbara Helliwell – wire work workshop
- Jane Wilson – origami workshop
- We have held meetings with significant arts and culture representatives from other Yorkshire cities; Doncaster, Bradford and Richmond
- Developing the SCAF Living Landscape project in its work to involve and support members of the public in our local region who have an interest in food production, gardening, landscape, conservation, and nature, in addition to art
- Continued work on the Fundraising portfolio
- Reviewing our five year plan to incorporate further development of our existing headquarters building in Thirsk for the shorter term

Our strategies adopted to achieve these objectives have been:

- Creative collaborations – Health and Art – York NHS Hospitals Trust
- Creative collaboration with Danum Gallery in Doncaster
- Creative collaborations with Leeds City College to host the SCAF EAA 2024
- Creating a closer collaboration with York St John University and offering work experience placement and internship opportunities
- Re-establishing a relationship with University of York and engaging with their internship programme
- Communication with artists and the public via social media – Facebook, Instagram, LinkedIn and twitter
- Setting up a peer support group for our past finalists

**THE SCOTT CREATIVE ARTS FOUNDATION  
(A Charitable Incorporated Organisation)**

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2025**

**Objectives and activities (continued)**

- Working with a marketing and creative design company – Your Creative Sauce (now Studio YCS)
- Maintaining and updating our website through the Kajabi portal and Art Galleria
- Using Curator Space to reach the wider artistic community to promote our events
- Email campaigns
- Collaborating with SKIPPKO for a short term 'meanwhile use' gallery space in Northallerton
- Developing relationships with our past finalists to produce future projects and workshops
- Advertising within 10 miles of our headquarters with a call to action for those interested in working in the SCAF grounds
- Networking to grow our links with those we can collaborate with to exhibit paintings both from our benefactors and our emerging artist award finalists, across the region.

Grants awarded this year:

- The Emerging Artists Finalists (10) were awarded:
  - o 1st place £1250
  - o 2nd place £500
  - o 3rd place £250
  - o 7 finalists £100 each

**THE SCOTT CREATIVE ARTS FOUNDATION**  
**(A Charitable Incorporated Organisation)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**Achievements and performance**

**a. Main achievements of the Company**

- The SCAF Emerging Artist Award created new opportunities and relationships for our finalists. Once again, we exceeded the previous number of entries to give us 10 high quality finalists.
- Our judges included Robbie Fife who is an established artist and graduate of The Slade School of Fine Art in York and our 2023 SCAF EAA winner. Working with our previous winners is proving to be an excellent additional benefit for them (and us) as they are able to see the process in its entirety.
- Past SCAF EAA finalists have taken up the opportunity to use the SCAF office to work in the space both on their own projects and to creatively respond to the archived work of our benefactors. Over twenty of our past finalists participated in the Emerging Journeys Exhibition, each contributing past, and current pieces to the exhibition and each participated in an interview process with one of our interns.
- We continue to receive positive feedback from members of the public who have visited the NHS outpatient department at the York Community Stadium, where we are now in the 4th year of a 5-year loan exhibition on display in the NHS waiting areas.
- Our presence in Thirsk is now well established and our office is now visited by artists and friends of SCAF. The addition of the Community Growing Project (Living Landscape Community Project), now with twelve established volunteers, is another important addition to the land at the headquarters and brings further positive attention to the site. We are now one of twelve ambassadors under the Peoples Food and Farming (PFFA), Together We Grow Community Project umbrella and this will help us to grow and distribute food into the community and also serves as a way to bring those not familiar with the arts into the space through gardening and growing.
- Our two interns, one a Fine Art graduate and the second a Sociology graduate both worked an extended term with us and were a tremendous asset to the charity. We have now taken one of these interns on as a part time employee of SCAF to handle our social media and marketing.
- We now have an established Peer Group, named SCAFFOLD, offering peer support to our past emerging artist award finalists.

**Financial review**

**a. Fundraising activities**

We have received a nominal income from donations, sale of books from our beneficiaries and event catalogues.

Our Fundraising portfolio has now been completed, and we will be making our first Arts Council application within 2025.

We are now working with a freelance arts fundraiser to support us in bid writing and grant applications.

**THE SCOTT CREATIVE ARTS FOUNDATION**  
**(A Charitable Incorporated Organisation)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**b. Plans for future periods**

- Purpose built gallery – This is our ultimate long-term goal:
  - o Architectural Plans have been completed.
  - o The gallery will be sited on the land purchased in Thirsk.
  
- Temporary Gallery Space:
  - o The gallery space at Northallerton will cease in the coming year and we will be seeking permission to develop the garage space at our Thirsk headquarters to provide us with a small exhibition space.
  
- The works of Michael and Eileen Scott – 5 Year Loan exhibition:
  - o We will continue to collaborate with the York Health and Art (NHS Trust Team) with regard to the 35 works from both Eileen and Michael that are now being exhibited at the York Community Stadium at Monks Cross in the NHS outpatient department. We are looking to extend our loan exhibitions offering in 2025.
  
- Workshops and discussion Groups:
  - o The programme for 2025 has been promoted through our social media and website.
  
- Supporting a yearly Arts Award:
  - o Our 2025 Emerging Artist Award – ‘Time’ was launched on 1st October 2024.
  
- Digitalisation of exhibitions/collections/interviews:
  - o Our curator is continuing the work of digitalisation of the collections.
  
- Intern Programme:
  - o We have submitted opportunities for both work experience and summer internships with York St John University and University of York.
  
- Social media and marketing.
  
- Archiving.
  
- Assistant curator.
  
- Living Landscape Project:
  - o We now have a committed core group of members of the public who live within 10 miles of our headquarters who are working on the SCAF land to landscape, grow food, socialise and develop skills and knowledge.

**THE SCOTT CREATIVE ARTS FOUNDATION**  
**(A Charitable Incorporated Organisation)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**c. Risk management**

The Board has paid particular attention to a range of risks faced by the charity and has implemented measures to reduce or mitigate these risks

The main risks identified by the Board during 2024/2025 have been:

- Loss or damage to the art collection:
  - o The collection is protected within the Art House.
  - o Maintenance of the building is closely monitored.
- Loss of key personnel - Trustee succession.
- Loss of the capital fund.
- Cyber security.
- GDPR and data Protection.
- Virus software:
  - o Norton Virus software.
- External Hard drive:
  - o Password protected.
- Computers:
  - o Password Protected.
- Installation of external camera system at the new premises:
  - o The new facility is a rural location therefore it was deemed essential to provide external camera monitoring of the premises.
- Burglar Alarm and Fire Alarm Systems:
  - o Annual service was performed.
- Insurance:
  - o Up to date and has been reviewed.
- Maintenance of the rental property:
  - o Annual inspection carried out.
- Maintenance of the land:
  - o Having an unpaid caretaker on site has helped ensure upkeep of the land.
- We have reviewed our Risk Assessment for the Living Landscape Community Project.
- We have reviewed the following documentation in 2024:
  - o Office Risk Assessment.
  - o Office Fire Safety Policy.
  - o First Aid Policy.
  - o Health & Safety Policy.
  - o Office Environmental Policy.
  - o Privacy Policy Staff/Volunteers.
  - o Equality Diversity and Inclusion Policy.
  - o Communications Email and Internet Policy.

**THE SCOTT CREATIVE ARTS FOUNDATION  
(A Charitable Incorporated Organisation)**

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2025**

**d. Financial report**

SCAF had an opening balance in the business current account on 1st April 2024 of £5,795 and a closing balance on 31st March 2025 of £7,267.

In addition, the Instant Access Account had an opening balance on 1st April 2024 of £10,558 and a closing balance on 31st March 2025 of £18,374.

In July 2024 a new account was opened for the Living Landscape project with £7,500 and a closing balance on 31st March 2025 of £2,896.

SCAF funds are now held between the above 3 Lloyd Bank accounts.

£40,000 was transferred from the Brewin Dolphin portfolio into the Instant Access Account in May 2024 to cover projected running costs of the charity for the next 12 months.

The balance of funds was held in a portfolio with Brewin Dolphin however SCAF trustees took the decision to move the portfolio funds to Rathbones during July 2024. The value transferred was £319,240 and the value on 31st March 2025 was £278,931. In addition, £5,000 is transferred monthly from the portfolio to cover SCAF running costs. The portfolio funds fluctuate with volatile economic times but there is currently sufficient surplus to allow the charity to continue with a variety of projects.

The main areas of expenditure continue to be the Curator's wage and the Artistic Director's fees along with projects to promote the work of SCAF in particular the Emerging Artist Award. This continues to be a very successful and popular award with relatively low costs.

The 2024/2025 award was once again hosted in person and was well received with a good turnout on the day. Storage of the art collection has been made easier with the purchase of the property near Thirsk and all additional building costs to convert the garage into an office for SCAF is now finished. This has allowed more efficient administration of the charity's affairs and allow further expansion of the work of SCAF with new events planned and the ability to offer internships for art students.

The LLCP is a new initiative utilising some of the land for the community and growing foods which can be offered to the local community.

The property continues to be rented and SCAF receives a market value annual rent.

**THE SCOTT CREATIVE ARTS FOUNDATION**  
**(A Charitable Incorporated Organisation)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**Structure, governance and management**

**a. Constitution**

The CIO is a registered charity, number 1168545 with the registration dated 1 August 2016.

Scott Creative Arts Foundation is a Charitable Incorporated Organisation (CIO) governed by a constitution registered with the Charity Commission on 1 August 2016. From the estate of Michael Reginald Scott, the charity received a pecuniary legacy of £1,000,000, a specific bequest of the lifetime works of Michael and Eileen Scott and, subject to a right of residence which has since been waived, the private residence, furniture, and personal effects of the late Michael Scott.

Scott Creative Arts Foundation has adopted the Foundation model of the CIO constitution, voting members are therefore the charity Trustees only. In accordance with the constitution Trustees may be appointed for an unlimited period and appointments are approved by the incumbent Trustees by way of a majority decision.

The Board of Trustees meets four times a year and are responsible for meeting the aims and objectives, ongoing viability, strategic development, and legal obligations of the charity. The Board of Trustees holds overall responsibility for the charity's continued success; it is vital that its Trustees have the necessary skills and knowledge to enable them to carry out this function.

During the period the charity had one paid part time employee and one paid part-time consultant. The Trustees performed the day-to-day management of the organisation.

The Board of Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

**b. Reference and administrative expenses**

Reference and administrative details are included within Charity Information, which constitutes part of the Report of the Trustees

**c. Factors outside the charities control**

Global and government instability has kept both private and business spending on the arts at low level.

Local Planning remains an issue in the Yorkshire region particularly with regard to allowing arts provision in rural areas.

**THE SCOTT CREATIVE ARTS FOUNDATION  
(A Charitable Incorporated Organisation)**

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2025**

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

**d. Long term effect on beneficiaries**

- Through the SCAF EAA 2024/25 we have remained in contact with our finalists and promoted their work primarily through social media and our website.
- Our SCAF EAA 2024/25 finalists have permissions to use a video that we had professionally produced of the exhibition for their own promotional purposes.
- The SCAF Emerging Journeys Exhibition showcased the work of past SCAF EAA finalists and promoted their artistic practice through our social media, marketing and PR.
- The final piece from our SCAF EAA 2024 is now a part of the SCAF collection after SCAF purchased the piece.
- All of our SCAF EAA finalists will be able to book the office space for their own use e.g. to provide workshops.
- People within a 10 mile radius of SCAF can benefit from a food growing and sharing initiative and use of a community space.
- Students from regional universities will have the opportunity to take up internships with us to help launch their careers in the arts sector.

**Statement of Trustees' responsibilities**

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

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

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

*Sue Armstrong*.....  
**Dr Sue Armstrong**  
Trustee

*K. D. Madeley*.....  
**Keith Madeley MBE**  
Chair

Date:

**THE SCOTT CREATIVE ARTS FOUNDATION  
(A Charitable Incorporated Organisation)**

**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31 MARCH 2025**

**Independent Examiner's Report to the Trustees of The Scott Creative Arts Foundation ('the Company')**

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

**Responsibilities and Basis of Report**

As the Trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the 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 the Company's accounts 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 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.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Signed: *Helen Robinson*  
[Helen Robinson \(Aug 4, 2025 08:19:05 GMT+1\)](#)

Dated:

Helen Robinson

FCCA

Armstrong Watson LLP  
Northallerton

**THE SCOTT CREATIVE ARTS FOUNDATION**  
(A Charitable Incorporated Organisation)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
<b>Income from:</b>				
Investments	3	22,428	22,428	26,289
Other income	4	1,879	1,879	258
<b>Total income</b>		<b>24,307</b>	<b>24,307</b>	<b>26,547</b>
<b>Expenditure on:</b>				
Raising funds	5	2,069	2,069	3,872
Charitable activities	6	115,934	115,934	106,985
<b>Total expenditure</b>		<b>118,003</b>	<b>118,003</b>	<b>110,857</b>
<b>Net expenditure before net (losses)/gains on investments</b>				
		<b>(93,696)</b>	<b>(93,696)</b>	<b>(84,310)</b>
Net (losses)/gains on investments		(5,969)	(5,969)	23,261
<b>Net movement in funds</b>		<b>(99,665)</b>	<b>(99,665)</b>	<b>(61,049)</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		1,206,338	1,206,338	1,267,387
<b>Total funds carried forward</b>		<b>1,106,673</b>	<b>1,106,673</b>	<b>1,206,338</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 14 to 23 form part of these financial statements.

**THE SCOTT CREATIVE ARTS FOUNDATION**  
**(A Charitable Incorporated Organisation)**  
**REGISTERED NUMBER:**

**BALANCE SHEET**  
**AS AT 31 MARCH 2025**

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	9	804,564	802,648
Investments	10	276,495	386,750
		<u>1,081,059</u>	<u>1,189,398</u>
<b>Current assets</b>			
Debtors	11	-	1,163
Cash at bank and in hand		31,081	23,730
		<u>31,081</u>	<u>24,893</u>
Creditors: amounts falling due within one year	12	(5,467)	(7,953)
<b>Net current assets</b>		<u>25,614</u>	<u>16,940</u>
<b>Total assets less current liabilities</b>		<u>1,106,673</u>	<u>1,206,338</u>
<b>Net assets excluding pension asset</b>		<u>1,106,673</u>	<u>1,206,338</u>
<b>Total net assets</b>		<u><u>1,106,673</u></u>	<u><u>1,206,338</u></u>

**THE SCOTT CREATIVE ARTS FOUNDATION**  
**(A Charitable Incorporated Organisation)**  
**REGISTERED NUMBER:**

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2025**

	Note	2025 £	2024 £
<b>Charity funds</b>			
Restricted funds		-	-
Unrestricted funds		1,106,673	1,206,338
<b>Total funds</b>		<b>1,106,673</b>	<b>1,206,338</b>

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


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

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

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

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

*Sue Armstrong*  
 .....  
**Dr Sue Armstrong**  
 Trustee  
 Date:

  
 \_\_\_\_\_  
[Wendy McGrandles \(Aug.3, 2025.20:04:26 GMT+1\)](#)  
**Dr Wendy McGrandles**  
 Treasurer

The notes on pages 14 to 23 form part of these financial statements.

**THE SCOTT CREATIVE ARTS FOUNDATION**  
**(A Charitable Incorporated Organisation)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**1. General information**

The Scott Creative Arts Foundation is a Charitable Incorporated Organisation (CIO) and the registered office is The Old Barn, York Road, Thirsk, North Yorkshire, YO7 3AD.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

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

The Scott Creative Arts Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**2.2 Income**

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Company has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Company, can be reliably measured.

**2.3 Expenditure**

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

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

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

**THE SCOTT CREATIVE ARTS FOUNDATION**  
**(A Charitable Incorporated Organisation)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**2. Accounting policies (continued)**

**2.4 Taxation**

The Charitable Incorporated Organisation is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charitable Incorporated Organisation is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**2.5 Tangible fixed assets and depreciation**

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

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

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

Depreciation is provided on the following basis:

Freehold property	-	No depreciation
Plant and machinery	-	20% Straight line
Fixtures and fittings	-	20% Straight line
Computer equipment	-	33% Straight line
Artwork	-	33% Straight line

**2.6 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

**2.7 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**THE SCOTT CREATIVE ARTS FOUNDATION**  
(A Charitable Incorporated Organisation)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**2. Accounting policies (continued)**

**2.8 Liabilities and provisions**

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

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

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

**2.9 Financial instruments**

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

**3. Investment income**

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>
Rental income	15,000	<b>15,000</b>
Investment income - subsidiaries, associates and connected companies	140	<b>140</b>
Dividends from investments	7,288	<b>7,288</b>
	22,428	<b>22,428</b>
	22,428	<b>22,428</b>
	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Rental income	15,000	15,000
Dividends from investments	11,289	11,289
	26,289	26,289
	26,289	26,289

**THE SCOTT CREATIVE ARTS FOUNDATION**  
(A Charitable Incorporated Organisation)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**4. Other income**

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>
Other income	1,879	<b>1,879</b>

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Other income	258	258

**5. Investment management costs**

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>
Investment management fees	2,069	<b>2,069</b>

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Investment management fees	3,872	3,872

**THE SCOTT CREATIVE ARTS FOUNDATION**  
(A Charitable Incorporated Organisation)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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

**Summary by fund type**

	<b>Unrestricted funds 2025 £</b>	<b>Total 2025 £</b>
Wages and salaries	19,391	<b>19,391</b>
Management and premises expenses	44,641	<b>44,641</b>
Depreciation	5,888	<b>5,888</b>
Bank charges	260	<b>260</b>
Rent, rents and water	5,165	<b>5,165</b>
Insurance	3,272	<b>3,272</b>
Repairs and renewals	8,954	<b>8,954</b>
Travel, subscriptions and sundry expenses	6,792	<b>6,792</b>
Printing, postage, stationery and advertising	12,455	<b>12,455</b>
Accountancy	3,872	<b>3,872</b>
Computer and telephone expenses	5,244	<b>5,244</b>
	<hr/> <b>115,934</b> <hr/>	<hr/> <b>115,934</b> <hr/>
	<i>Unrestricted funds 2024 £</i>	<i>Total 2024 £</i>
Wages and salaries	14,837	14,837
Management and premises costs	42,021	42,021
Depreciation	4,326	4,326
Bank charges	141	141
Rent, rates and water	6,646	6,646
Insurance	5,371	5,371
Repairs and renewals	6,856	6,856
Travel, subscriptions and sundry expenses	3,891	3,891
Printing, postage, stationery and advertising	11,918	11,918
Legal and professional	50	50
Accountancy	3,754	3,754
Computer and telephone expenses	7,174	7,174
	<hr/> <b>106,985</b> <hr/>	<hr/> <b>106,985</b> <hr/>

**THE SCOTT CREATIVE ARTS FOUNDATION**  
(A Charitable Incorporated Organisation)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**7. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2025 £</b>	<b>Total funds 2025 £</b>
Wages and salaries	19,391	<b>19,391</b>
Management and premises costs	44,641	<b>44,641</b>
Depreciation	5,888	<b>5,888</b>
Bank charges	260	<b>260</b>
Rent, rates and water	5,165	<b>5,165</b>
Insurance	3,272	<b>3,272</b>
Repairs and renewals	8,954	<b>8,954</b>
Travel, subscriptions and sundry expenses	6,792	<b>6,792</b>
Printing, postage, stationery and advertising	12,455	<b>12,455</b>
Accountancy	3,872	<b>3,872</b>
Computer and telephone expenses	5,244	<b>5,244</b>
	115,934	<b>115,934</b>
	115,934	<b>115,934</b>
	<i>Activities undertaken directly 2024 £</i>	<i>Total funds 2024 £</i>
Wages and salaries	14,837	14,837
Management and premises costs	42,021	42,021
Depreciation	4,326	4,326
Bank charges	141	141
Rent, rates and water	6,646	6,646
Insurance	5,371	5,371
Repairs and renewals	6,856	6,856
Travel, subscriptions and sundry expenses	3,891	3,891
Printing, postage, stationery and advertising	11,918	11,918
Legal and professional	50	50
Accountancy	3,754	3,754
Computer and telephone expenses	7,174	7,174
	106,985	106,985
	106,985	106,985

**THE SCOTT CREATIVE ARTS FOUNDATION**  
**(A Charitable Incorporated Organisation)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**8. Trustees' remuneration and expenses**

During the year one Trustee was remunerated for work completed on behalf of the Charity (not for their role as Trustee) to the value of £33,257 (2024: £32,334).

During the year the Trustee, S Armstrong paid rent amounting to £15,000 (2024: £15,000) to the CIO.

During the year ended 31 March 2025, no Trustee expenses have been incurred (2024 - £NIL).

**THE SCOTT CREATIVE ARTS FOUNDATION**  
(A Charitable Incorporated Organisation)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**9. Tangible fixed assets**

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Artwork £	Total £
<b>Cost or valuation</b>						
At 1 April 2024	797,149	2,910	24,952	12,182	11,682	848,875
Additions	-	3,400	2,604	-	1,800	7,804
At 31 March 2025	<u>797,149</u>	<u>6,310</u>	<u>27,556</u>	<u>12,182</u>	<u>13,482</u>	<u>856,679</u>
<b>Depreciation</b>						
At 1 April 2024	-	1,746	23,891	11,246	9,344	46,227
Charge for the year	-	1,262	1,461	468	2,697	5,888
At 31 March 2025	<u>-</u>	<u>3,008</u>	<u>25,352</u>	<u>11,714</u>	<u>12,041</u>	<u>52,115</u>
<b>Net book value</b>						
At 31 March 2025	<u><u>797,149</u></u>	<u><u>3,302</u></u>	<u><u>2,204</u></u>	<u><u>468</u></u>	<u><u>1,441</u></u>	<u><u>804,564</u></u>
At 31 March 2024	<u><u>797,149</u></u>	<u><u>1,164</u></u>	<u><u>1,061</u></u>	<u><u>936</u></u>	<u><u>2,338</u></u>	<u><u>802,648</u></u>

**THE SCOTT CREATIVE ARTS FOUNDATION**  
(A Charitable Incorporated Organisation)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**10. Fixed asset investments**

	<b>Unlisted investments £</b>
<b>Cost or valuation</b>	
At 1 April 2024	386,750
Additions	309,048
Disposals	(413,334)
	282,464
At 31 March 2025	282,464
<b>Impairment</b>	
Charge for the year	5,969
	5,969
At 31 March 2025	5,969
<b>Net book value</b>	
At 31 March 2025	276,495
<i>At 31 March 2024</i>	386,750

**11. Debtors**

	<b>2025 £</b>	<b>2024 £</b>
<b>Less than one year</b>		
Prepayments and accrued income	-	1,163
	-	1,163
	-	1,163

**THE SCOTT CREATIVE ARTS FOUNDATION**  
(A Charitable Incorporated Organisation)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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

	2025 £	2024 £
Trade creditors	2,553	5,060
Other taxation and social security	119	301
Accruals and deferred income	2,796	2,592
	5,467	7,953
	5,467	7,953

**13. Summary of funds**

**Summary of funds - current year**

	Balance at 1 April 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2025 £
General funds	1,206,338	24,307	(118,003)	(5,969)	1,106,673
	1,206,338	24,307	(118,003)	(5,969)	1,106,673
	1,206,338	24,307	(118,003)	(5,969)	1,106,673

	Balance at 1 April 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2024 £
General funds	1,267,386	26,547	(110,857)	23,261	1,206,337
	1,267,386	26,547	(110,857)	23,261	1,206,337
	1,267,386	26,547	(110,857)	23,261	1,206,337

**14. Analysis of net assets between funds**

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

	Unrestricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	804,564	804,564
Fixed asset investments	276,495	276,495
Current assets	31,081	31,081
Creditors due within one year	(5,468)	(5,467)
	1,106,672	1,106,672
<b>Total</b>	1,106,672	1,106,672














# SCAF accounts for signing


Final Audit Report

2025-08-04

Created:	2025-07-31
By:	Helen Robinson (helen.robinson@armstrongwatson.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAAiZIRk4Z2uZwINSx2KWRcpBI3ljHdNdCj

## "SCAF accounts for signing" History


-  Document created by Helen Robinson (helen.robinson@armstrongwatson.co.uk)  
2025-07-31 - 12:00:56 GMT- IP address: 85.118.19.249
-  Document emailed to Sue Armstrong (sue@suearmstrongconsultancy.co.uk) for signature  
2025-07-31 - 12:03:00 GMT
-  Email viewed by Sue Armstrong (sue@suearmstrongconsultancy.co.uk)  
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-  Document e-signed by Sue Armstrong (sue@suearmstrongconsultancy.co.uk)  
Signature Date: 2025-07-31 - 17:39:28 GMT - Time Source: server- IP address: 31.94.63.51
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2025-08-02 - 09:48:07 GMT- IP address: 82.28.81.110
-  Signer keith@theconesbooks.co.uk entered name at signing as K D Madeley  
2025-08-02 - 09:52:00 GMT- IP address: 82.28.81.110
-  Document e-signed by K D Madeley (keith@theconesbooks.co.uk)  
Signature Date: 2025-08-02 - 09:52:02 GMT - Time Source: server- IP address: 82.28.81.110
-  Document emailed to barrastonvet@aol.com for signature  
2025-08-02 - 09:52:04 GMT
-  Email viewed by barrastonvet@aol.com  
2025-08-02 - 23:23:00 GMT- IP address: 104.28.40.143
-  Signer barrastonvet@aol.com entered name at signing as Wendy McGrandles  
2025-08-03 - 19:04:24 GMT- IP address: 95.146.176.104

 Document e-signed by Wendy McGrandles (barrastonvet@aol.com)


Signature Date: 2025-08-03 - 19:04:26 GMT - Time Source: server- IP address: 95.146.176.104

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2025-08-04 - 07:19:05 GMT

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## Charity Commission Annual Return 2025

THE SCOTT CREATIVE ARTS FOUNDATION

Charity registration number: 1168545

**Most of the information you give in this form will become publicly available on the Register of Charities. Any field that the Charity Commission will not display will be clearly marked.**

**This document is a record of the information provided in the Annual Return 2025.**

### PART A - Charity information

#### Financial period

**Financial period start date**

01/04/2024

**Financial period end date**

31/03/2025

#### Income and spending

**Income £**

£ 24,307

**Spending £**

£ 118,003

#### Number of contracts from government

**How many contracts (other than grant agreements) did your charity receive from central government or a local authority during the financial period for this return?**

0

#### Number of grants from government

**How many grants did your charity receive from central government or a local authority during the financial period for this return?**

1

#### Value of grants from government

**What was the total value of the grants received from central government or a local authority during the financial period for this return?**

£ 1,000

#### Income breakdown

**Donations and legacies (excluding Endowments Received)**

£ 0

**Charitable activities**

**Other trading activities****Investments****Other****Grantmaking****Is grant making the main way your charity carries out its purposes?****Recipients of grants**

Please round all figures to the nearest pound (do not enter decimal points or commas).

**Individuals****Other charities****Other organisations that are not charities****Trustee payments****Excluding out of pocket expenses, for what were any of the trustees paid during the financial period for this return?**

c. Paid for providing goods and/or services to the charity or any of its trading subsidiaries or connected organisations

**Did any of the trustees resign and take up employment with your charity in the financial period of this return?****Income from outside the UK****Did your charity receive income from outside of the United Kingdom in the financial period of this return?****Delivering activities outside the United Kingdom****Did your charity deliver charitable activities outside of the United Kingdom in the financial period of this return?****Spending outside of the United Kingdom****Did your charity spend funds outside of the United Kingdom in the financial period of this return?****Total Spending outside of the United Kingdom****Trading subsidiaries****Does the charity have any trading subsidiaries?****Employment contract types**

**People were permanently employed by your charity**

1

**People were on fixed-terms contracts with your charity**

0

**Self-employed people were working for your charity**

2

**Total overseas employees****How many of the people above work on behalf of your charity outside of the United Kingdom?**

0

**Total employee payroll****What was the total amount spent on employee payroll during the financial period relating to this return?**

£ 19,391

**Employees' salaries****Did any of your charity's employees receive total employment benefits of £60,000 or more in the financial period of this annual return?**

No

**Governance policies****Internal charity financial controls policy and procedures**

Yes

**Safeguarding policy and procedures**

Yes

**Financial reserves policy and procedures**

Yes

**Complaints policy and procedures**

Yes

**Serious incident reporting policy and procedures**

Yes

**Internal risk management policy and procedures**

Yes

**Trustee expenses policy and procedures**

Yes

**Trustee conflicts of interest policy and procedures**

Yes

**Investing charity funds policy and procedures**

Yes

**Campaigns and political activity policy and procedures**

Yes

**Bullying and harassment policy and procedures**

Yes

**Social media policy and procedures**

Yes

**Engaging external speakers at charity events policy and procedures**

Yes

## Safeguarding

**Has your charity provided services to children and/or adults at risk in the financial period of the return?**

No

## External risk and impact

### Donations

Positive

### Other income - grants

Positive

### Other income - contracts

Not applicable

### Other income - investment

Negative

### Expenditure on charitable activities

Positive

### Expenditure on overheads

Positive

### Number of volunteers

Positive

### Number of employees

Positive

### Number of trustees

No impact

### Fundraising activities

Positive

### Capacity to deliver services

Positive

### Total service demand

Positive

## Volunteers

**Excluding trustees, provide an estimate of the number of volunteers who carried out charitable activities on behalf of your charity in the United Kingdom during the financial period of this return?**

12

## Privacy statement

**Any information you give us will be held securely and processed only in accordance with the rule on data protection. We will not disclose your personal details to anyone unconnected to the Charity Commission unless:**

- you have consented to their release; or
- we are legally obliged to disclose them; or
- we regard disclosure as either (a) necessary so that we can properly carry out our statutory functions or (b) necessary in the public interest.

**We may share and disclose information about you with relevant public authorities, regulatory bodies and agencies, outside the Charity Commission but only if:**

- we can lawfully do so; and

· we decide that disclosure is necessary for national security, crime detection, prevention, and law enforcement, or other issues in the public interest

#### **Information we collect about you**

**We will use this information:**

**To enable us to carry out our statutory functions and duties;**

**This will include the following actions:**

**(a) update, consolidate, and improve the accuracy of our records;**

**(b) undertake crime detection and prevention and law enforcement and assist the third parties specified above to investigate or prevent crime and carry out law enforcement;**

**(c) data analysis, testing, research, statistical and survey purposes**

**Information we receive from other sources.**

**Information we receive from other sources**

**We may combine this information with information you give to us and information we collect about you.**

**We may use this information and the combined information for the purposes set out above (depending on the types of information we receive).**

**We will ensure that any such disclosure and use is proportionate; considers your right to respect for your private life; and is done fairly and lawfully in accordance with the data protection principles of the Data Protection Act.**

**The Data Protection Act 1998 regulates the use of 'personal data', which is essentially any information, however stored, about identifiable living individuals.**

**As a 'data controller' under the Act, the Charity Commission must comply with it. Any changes we may make to our privacy statement in the future will be set out in the replacement version of this form.**

**Please check back frequently to see any updates or changes to our privacy policy.**

#### **Declaration**

**This annual return has not been submitted and no Declaration has been made**

**THE SCOTT CREATIVE ARTS FOUNDATION**

England & Wales - Charity number 1168545

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# Accounts

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**THE SCOTT CREATIVE ARTS FOUNDATION**  
(A Charitable Incorporated Organisation)  
**UNAUDITED**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**THE SCOTT CREATIVE ARTS FOUNDATION**  
**(A Charitable Incorporated Organisation)**

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**THE SCOTT CREATIVE ARTS FOUNDATION**  
**(A Charitable Incorporated Organisation)**

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

**Trustees** Keith Madeley MBE, Chair  
Dr Wendy McGrandles, Treasurer  
Dr Sue Armstrong, Trustee

**Charity registered  
number** 1168545

**Registered office** The Old Barn  
York Road  
Thirsk  
North Yorkshire  
YO7 3AD

**Accountants** Armstrong Watson LLP  
Chartered Accountants  
York House  
Thornfield Business Park  
Northallerton  
North Yorkshire  
DL6 2XQ

**Bankers** Lloyds Bank plc  
67 York Road  
Accomb  
York  
YO24 4LN

**THE SCOTT CREATIVE ARTS FOUNDATION**  
**(A Charitable Incorporated Organisation)**

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

The Trustees are pleased to present their annual report together with the financial statements of the charity for the period ending 31 March 2024.

The financial statements comply with the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

## **Objectives and activities**

### **a. Policies and objectives**

The primary objective of the charity (as defined by its constitution) is to provide an art gallery to exhibit the historical collections of original paintings by the late Eileen and Michael Scott and to promote and encourage high standards of paintings and other artistic media principally amongst young and emerging artists.

We have matched our objectives this year through the following primary means:

- Promoting the fifth SCAF Emerging Artist Award 2024 with the subject 'Perception' throughout Yorkshire
- Collaboration with Leeds City College to host the award exhibition
- Planning for the Sixth SCAF Emerging Artist Award 2025, with the subject of 'Time'
- Working with the York NHS Hospitals Trust Arts Team to maintain and update the 5 year loan exhibition within the York Community Stadium
- Working with Lawrence Batley Theatre who held our SCAF Emerging Artist Award 2023 touring exhibition, which provided a wider audience for our artists and the charity, and supported the arts in West Yorkshire
- Working with past SCAF Emerging Artist Award finalists e.g.
- Walter Lewis – Photographic response to the SCAF field over a year
- Jane Claire Wilson – artistic response to working in the upstairs SCAF office to study the diaries and artworks of our benefactors
- Barbara Helliwell – wire work
- Jacqui Barrowcliffe – Mindful photography
- We have held meetings with significant arts and culture representatives from other Yorkshire cities; Doncaster, Bradford and Richmond
- Developing the SCAF Living Landscape project in its work to involve and support members of the public in our local region who have an interest in food production, gardening, landscape, conservation, and nature, in addition to art
- Produced a risk assessment
- Elected a Core Committee
- Local Rules
- Letter of Agreement with SCAF Trustees
- Separate Bank Account
- Continued work on the Fundraising portfolio
- Reviewing our five year plan to incorporate a renewed planning application for an art gallery, to consider other options for the gallery building and to include other options for gallery space away from our Thirsk headquarters in the shorter term

Our strategies adopted to achieve these objectives have been:

- Creative collaborations – Health and Art – York NHS Hospitals Trust
- Creative collaboration with Lawrence Batley Theatre in Huddersfield
- Creative collaborations with Leeds City College to host the SCAF EAA 2024
- Creating a closer collaboration with York St John University and offering work experience placement and internship opportunities
- Communication with artists and the public via social media – Facebook, Instagram, LinkedIn and twitter
- Working with a marketing and creative design company – Your Creative Sauce
- Maintaining and updating our website through the Kajabi portal
- Using Curator Space to reach the wider artistic community to promote our events

**THE SCOTT CREATIVE ARTS FOUNDATION  
(A Charitable Incorporated Organisation)**

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

**Objectives and activities (continued)**

- Email campaigns
- Collaborating with Phil Dodsworth of Skippko to help us find alternative gallery and workshop space
- Working with our part time volunteer to help with editorial
- Developing relationships with our past finalists to produce future projects and workshops
- Advertising within 10 miles of our headquarters with a call to action for those interested in working in the SCAF grounds
- Networking to grow our links with those we can collaborate with to exhibit paintings both from our benefactors and our emerging artist award finalists, across the region

Grants awarded this year:

- The Emerging Artists Finalists (10) were awarded:
  - o 1st place £1,250
  - o 2nd place £500
  - o 3rd place £250
  - o 7 finalists £100 each

**Achievements and performance**

**a. Main achievements of the Company**

- The SCAF Emerging Artist Award created new opportunities and relationships for our finalists. Once again, we exceeded the previous number of entries to give us 10 high quality finalists.
- Our judges included one who is involved in Open Studios in York and our 2023 SCAF EAA winner. Working with our previous winners is proving to be an excellent additional benefit for them (and us) as they are able to see the process in its entirety.
- Past SCAF EAA finalists have taken up the opportunity to use the SCAF office to work in the space both on their own projects and to creatively respond to the archived work of our benefactors. Four of our past finalists are currently working on projects with SCAF.
- We continue to receive positive feedback from members of the public who have visited the NHS outpatient department at the York Community Stadium, where we are now in the 3rd year of a 5-year loan exhibition on display in the NHS waiting areas. We are looking to change some of the paintings within the next year.
- Our presence in Thirsk is now well established and our office is now visited by artists and friends of SCAF.
- Our first volunteer remains an integrated team member

**Financial review**

**a. Fundraising activities**

We have received a nominal income from donations, sale of books from our beneficiaries and event catalogues.

We have now created our Fundraising portfolio.

**THE SCOTT CREATIVE ARTS FOUNDATION  
(A Charitable Incorporated Organisation)**

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

**b. Plans for future periods**

- Purpose built gallery – This is our ultimate long-term goal
  - o Architectural Plans have been completed
  - o The gallery will be sited on the land purchased in Thirsk
- Temporary Gallery Space
  - o We are working with Skippko to obtain a license on an empty building to use under a 'meanwhile use' term to provide us with exhibition and studio space.
- The works of Michael and Eileen Scott – 5 Year Loan exhibition
  - o We have collaborated with the York Health and Art (NHS Trust Team) and provided 35 works from both Eileen and Michael that are now being exhibited at the York Community Stadium at Monks Cross in the NHS outpatient department.
- Workshops and discussion Groups
  - o The programme for 2024 has been promoted through our social media and website
- Supporting a yearly Arts Award
  - o Our 2024 Emerging Artist Award – Perception was launched on 1st October 2023
- Digitalisation of exhibitions/collections/interviews
  - o Our curator is continuing the work of digitalisation of the collections
- Intern Programme
  - o We have submitted opportunities for both work experience and summer internships with York St John University
    - Social media and marketing
    - Archiving
- Living Landscape Project
  - o We now have a committed core group of members of the public who live within 10 miles of our headquarters who are working on the SCAF land to landscape, grow food, socialise and develop skills and knowledge

**THE SCOTT CREATIVE ARTS FOUNDATION  
(A Charitable Incorporated Organisation)**

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

**c. Risk management**

The Board has paid particular attention to a range of risks faced by the charity and has implemented measures to reduce or mitigate these risks

The main risks identified by the Board during 2023/2024 have been:

- Loss or damage to the art collection
  - The collection is protected within the Art House
  - Maintenance of the building is closely monitored
- Loss of key personnel - Trustee succession
- Loss of the capital fund
- Cyber security
- GDPR and data Protection
- Virus software
  - Norton Virus software
- External Hard drive
  - Password protected
- Computers
  - Password Protected
- Installation of external camera system at the new premises
  - The new facility is a rural location therefore it was deemed essential to provide external camera monitoring of the premises.
- Burglar Alarm and Fire Alarm Systems
  - Annual service was performed
- Insurance
  - Up to date and has been reviewed
- Maintenance of the rental property
  - Annual inspection carried out
- Maintenance of the land
  - Having an unpaid caretaker on site has helped ensure upkeep of the land
- In readiness for our work experience and internship programmes we have reviewed the following documentation:
  - Office Risk Assessment
  - Office Fire Safety Policy
  - First Aid Policy
  - Health & Safety Policy
  - Office Environmental Policy
  - Privacy Policy Staff/Volunteers
  - Equality Diversity and Inclusion Policy
  - Communications Email and Internet Policy
  - Data Protection Policy

**THE SCOTT CREATIVE ARTS FOUNDATION  
(A Charitable Incorporated Organisation)**

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

**d. Financial report**

SCAF had an opening bank balance on 1st April 2023 of 64,402 and a closing balance on 31st March 2024 of £11,353.

The funds are held between 2 accounts a current account for day-to-day transactions and running expenses of the charity and a savings account. Both are held with Lloyd's bank.

The balance of funds is currently held in a portfolio with Brewin Dolphin. Although the overall figure fluctuates the portfolio value as at 31 March 2024 was £399,571 including cash of £12,821.

The main areas of expenditure continued to be the Curator's wage and the Artistic Director's fees along with projects to promote the work of SCAF in particular the Emerging Artist Award. This continues to be a very successful and popular award with relatively low costs. The 2023/2024 award was once again hosted in person and was well received with a good turnout on the day.

Storage of the art collection has been made easier with the purchase of the property near Thirsk and all additional building costs to convert the garage into an office for SCAF is now finished. This has allowed more efficient administration of the charity's affairs and allow further expansion of the work of SCAF with new events planned and the ability to offer internships for art students.

The property continues to be rented and SCAF receives a market value annual rent.

**THE SCOTT CREATIVE ARTS FOUNDATION**  
**(A Charitable Incorporated Organisation)**

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

**Structure, governance and management**

**a. Constitution**

The CIO is a registered charity, number 1168545 with the registration dated 1 August 2016.

Scott Creative Arts Foundation is a Charitable Incorporated Organisation (CIO) governed by a constitution registered with the Charity Commission on 1 August 2016. From the estate of Michael Reginald Scott, the charity received a pecuniary legacy of £1,000,000, a specific bequest of the lifetime works of Michael and Eileen Scott and, subject to a right of residence which has since been waived, the private residence, furniture, and personal effects of the late Michael Scott.

Scott Creative Arts Foundation has adopted the Foundation model of the CIO constitution, voting members are therefore the charity Trustees only. In accordance with the constitution Trustees may be appointed for an unlimited period and appointments are approved by the incumbent Trustees by way of a majority decision.

The Board of Trustees meets four times a year and are responsible for meeting the aims and objectives, ongoing viability, strategic development, and legal obligations of the charity. The Board of Trustees holds overall responsibility for the charity's continued success; it is vital that its Trustees have the necessary skills and knowledge to enable them to carry out this function.

During the period the charity had one paid part time employee and one paid part-time consultant. The Trustees performed the day-to-day management of the organisation.

The Board of Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

**b. Reference and administrative expenses**

Reference and administrative details are included within Charity Information, which constitutes part of the Report of the Trustees

**c. Factors outside the charities control**

Global and government instability has kept both private and business spending on the arts at low level.

Changes in local Planning criteria which now discourage any development that involves members of the public using private vehicles to drive to an out of town location.

**THE SCOTT CREATIVE ARTS FOUNDATION**  
**(A Charitable Incorporated Organisation)**

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

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

**d. Long term effect on beneficiaries**

- Through the SCAF EAA 2023/24 we have remained in contact with our finalists and promoted their work primarily through social media and our website.
- Our SCAF EAA 2023/24 finalists have permissions to use a video that we had professionally produced of the exhibition for their own promotional purposes.
- The final piece from our SCAF EAA 2024 is now a part of the SCAF collection after SCAF purchased the piece.
- All of our SCAF EAA finalists will be able to book the office space for their own use e.g. to provide workshops.
- People within a 10 mile radius of SCAF can benefit from a food growing and sharing initiative and use of a community space.
- Students from regional universities will have the opportunity to take up internships with us to help launch their careers in the arts sector.

**Statement of Trustees' responsibilities**

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

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

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

*Sue Armstrong*  
Sue Armstrong (Dec 4, 2024 08:52 GMT)  
.....  
**Dr Sue Armstrong**  
Trustee

*Wendy E McGrandles*  
Wendy E McGrandles (Dec 2, 2024 18:03 GMT)  
.....  
**Dr Wendy McGrandles**  
Treasurer

Date:

**THE SCOTT CREATIVE ARTS FOUNDATION**  
**(A Charitable Incorporated Organisation)**

**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**Independent Examiner's Report to the Trustees of The Scott Creative Arts Foundation ('the Company')**

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

**Responsibilities and Basis of Report**

As the Trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the 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 the Company's accounts 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 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.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

  
Helen Robinson (Dec 4, 2024 08:57 GMT)

Signed:

Dated:

Helen Robinson

ACCA

Armstrong Watson LLP  
Northallerton

**THE SCOTT CREATIVE ARTS FOUNDATION**  
(A Charitable Incorporated Organisation)

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

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income from:</b>				
Investments	3	26,289	26,289	30,604
Other income	4	258	258	47
<b>Total income</b>		<b>26,547</b>	<b>26,547</b>	<b>30,651</b>
<b>Expenditure on:</b>				
Raising funds	5	3,872	3,872	4,913
Charitable activities	6	106,985	106,985	97,976
<b>Total expenditure</b>		<b>110,857</b>	<b>110,857</b>	<b>102,889</b>
<b>Net expenditure before net gains/(losses) on investments</b>		<b>(84,310)</b>	<b>(84,310)</b>	<b>(72,238)</b>
Net gains/(losses) on investments		23,261	23,261	(28,116)
<b>Net movement in funds</b>		<b>(61,049)</b>	<b>(61,049)</b>	<b>(100,354)</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		1,267,386	1,267,386	1,367,740
<b>Total funds carried forward</b>		<b>1,206,337</b>	<b>1,206,337</b>	<b>1,267,386</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 13 to 22 form part of these financial statements.

**THE SCOTT CREATIVE ARTS FOUNDATION**  
**(A Charitable Incorporated Organisation)**  
**REGISTERED NUMBER:**

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

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	9	802,648	801,616
Investments	10	386,750	389,894
		1,189,398	1,191,510
<b>Current assets</b>			
Debtors	11	1,163	5,110
Cash at bank and in hand		23,730	78,151
		24,893	83,261
Creditors: amounts falling due within one year	12	(7,954)	(7,385)
<b>Net current assets</b>		16,939	75,876
<b>Total assets less current liabilities</b>		1,206,337	1,267,386
<b>Net assets excluding pension asset</b>		1,206,337	1,267,386
<b>Total net assets</b>		1,206,337	1,267,386

**THE SCOTT CREATIVE ARTS FOUNDATION**  
**(A Charitable Incorporated Organisation)**  
**REGISTERED NUMBER:**

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

	Note	2024 £	2023 £
<b>Charity funds</b>			
Restricted funds		-	-
Unrestricted funds		1,206,337	1,267,386
<b>Total funds</b>		<b>1,206,337</b>	<b>1,267,386</b>

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

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

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

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

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

Sue Armstrong  
Sue Armstrong (Dec 4, 2024 08:52 GMT)  
 .....  
**Dr Sue Armstrong**  
 Trustee  
 Date:

Keith D Madeley  
Keith D Madeley (Dec 2, 2024 16:34 GMT)  
 .....  
**Keith Madeley MBE**  
 Chair

The notes on pages 13 to 22 form part of these financial statements.

**THE SCOTT CREATIVE ARTS FOUNDATION**  
**(A Charitable Incorporated Organisation)**

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

**1. General information**

The Scott Creative Arts Foundation- is a Charitable Incorporated Organisation (CIO) and the registered office is The Old Barn, York Road, Thirsk, North Yorkshire, Y7 3AD.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

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

The Scott Creative Arts Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**2.2 Income**

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Company has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Company, can be reliably measured.

**2.3 Expenditure**

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

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

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

**THE SCOTT CREATIVE ARTS FOUNDATION**  
**(A Charitable Incorporated Organisation)**

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

**2. Accounting policies (continued)**

**2.4 Taxation**

The Charitable Incorporated Organisation is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charitable Incorporated Organisation is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**2.5 Tangible fixed assets and depreciation**

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

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

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

Depreciation is provided on the following basis:

Freehold property	-	No depreciation
Plant and machinery	-	20% Straight line
Fixtures and fittings	-	20% Straight line
Computer equipment	-	33% Straight line
Artwork	-	33% Straight line

**2.6 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

**2.7 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**THE SCOTT CREATIVE ARTS FOUNDATION**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**2. Accounting policies (continued)**

**2.8 Liabilities and provisions**

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

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

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

**2.9 Financial instruments**

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

**3. Investment income**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Rental income	15,000	<b>15,000</b>
Dividends from investments	11,289	<b>11,289</b>
	26,289	<b>26,289</b>
	26,289	<b>26,289</b>
	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Rental income	15,000	15,000
Dividends from investments	15,604	15,604
	30,604	30,604
	30,604	30,604

**THE SCOTT CREATIVE ARTS FOUNDATION**  
**(A Charitable Incorporated Organisation)**

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

**4. Other income**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Other income	258	<b>258</b>
	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Other income	47	47

**THE SCOTT CREATIVE ARTS FOUNDATION**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**5. Investment management costs**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Investment management fees	3,872	3,872
	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Investment management fees	4,913	4,913

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

**Summary by fund type**

	<b>Unrestricted funds 2024 £</b>	<b>Total 2024 £</b>
Wages and salaries	14,837	14,837
Management and premises expenses	42,021	42,021
Depreciation	4,326	4,326
Bank charges	141	141
Rent, rents and water	6,646	6,646
Insurance	5,371	5,371
Repairs and renewals	6,856	6,856
Travel, subscriptions and sundry expenses	3,891	3,891
Printing, postage, stationery and advertising	11,918	11,918
Legal and professional	50	50
Accountancy	3,754	3,754
Computer and telephone expenses	7,174	7,174
	106,985	106,985

**THE SCOTT CREATIVE ARTS FOUNDATION**  
(A Charitable Incorporated Organisation)

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

**6. Analysis of expenditure on charitable activities (continued)**

**Summary by fund type (continued)**

	<i>Unrestricted funds 2023 £</i>	<i>Total 2023 £</i>
Wages and salaries	14,142	14,142
Management and premises costs	39,823	39,823
Depreciation	6,086	6,086
Bank charges	140	140
Rent, rates and water	4,451	4,451
Insurance	1,905	1,905
Repairs and renewals	12,781	12,781
Travel, subscriptions and sundry expenses	4,863	4,863
Printing, postage, stationery and advertising	6,630	6,630
Legal and professional	579	579
Accountancy	3,211	3,211
Computer and telephone expenses	3,365	3,365
	<u>97,976</u>	<u>97,976</u>

**7. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2024 £</b>	<b>Total funds 2024 £</b>
Wages and salaries	14,837	<b>14,837</b>
Management and premises costs	42,021	<b>42,021</b>
Depreciation	4,326	<b>4,326</b>
Bank charges	141	<b>141</b>
Rent, rates and water	6,646	<b>6,646</b>
Insurance	5,371	<b>5,371</b>
Repairs and renewals	6,856	<b>6,856</b>
Travel, subscriptions and sundry expenses	3,891	<b>3,891</b>
Printing, postage, stationery and advertising	11,918	<b>11,918</b>
Legal and professional	50	<b>50</b>
Accountancy	3,754	<b>3,754</b>
Computer and telephone expenses	7,174	<b>7,174</b>
	<u>106,985</u>	<u><b>106,985</b></u>

**THE SCOTT CREATIVE ARTS FOUNDATION**  
(A Charitable Incorporated Organisation)

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

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

	<i>Activities undertaken directly 2023 £</i>	<i>Total funds 2023 £</i>
Wages and salaries	14,142	14,142
Management and premises costs	39,823	39,823
Depreciation	6,086	6,086
Bank charges	140	140
Rent, rates and water	4,451	4,451
Insurance	1,905	1,905
Repairs and renewals	12,781	12,781
Travel, subscriptions and sundry expenses	4,863	4,863
Printing, postage, stationery and advertising	6,630	6,630
Legal and professional	579	579
Accountancy	3,211	3,211
Computer and telephone expenses	3,365	3,365
	<u>97,976</u>	<u>97,976</u>

**8. Trustees' remuneration and expenses**

During the year one Trustee was remunerated for work completed on behalf of the Charity (not for their role as Trustee) to the value of £32,334 (2023: £32,256).

During the year the Trustee, S Armstrong paid rent amounting to £15,000 (2023: £15,000) to the CIO.

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023 - £NIL).

**THE SCOTT CREATIVE ARTS FOUNDATION**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**9. Tangible fixed assets**

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Artwork £	Total £
<b>Cost or valuation</b>						
At 1 April 2023	791,791	2,910	24,952	12,182	11,682	843,517
Additions	5,358	-	-	-	-	5,358
At 31 March 2024	<u>797,149</u>	<u>2,910</u>	<u>24,952</u>	<u>12,182</u>	<u>11,682</u>	<u>848,875</u>
<b>Depreciation</b>						
At 1 April 2023	-	1,164	22,951	10,778	7,008	41,901
Charge for the year	-	582	940	468	2,336	4,326
At 31 March 2024	<u>-</u>	<u>1,746</u>	<u>23,891</u>	<u>11,246</u>	<u>9,344</u>	<u>46,227</u>
<b>Net book value</b>						
At 31 March 2024	<u>797,149</u>	<u>1,164</u>	<u>1,061</u>	<u>936</u>	<u>2,338</u>	<u>802,648</u>
At 31 March 2023	<u>791,791</u>	<u>1,746</u>	<u>2,001</u>	<u>1,404</u>	<u>4,674</u>	<u>801,616</u>

**THE SCOTT CREATIVE ARTS FOUNDATION**  
(A Charitable Incorporated Organisation)

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

**10. Fixed asset investments**

	<b>Unlisted investments £</b>
<b>Cost or valuation</b>	
At 1 April 2023	389,894
Additions	53,706
Disposals	(80,111)
	363,489
At 31 March 2024	363,489
<b>Impairment</b>	
Charge for the year	(23,261)
	(23,261)
At 31 March 2024	(23,261)
<b>Net book value</b>	
At 31 March 2024	386,750
<i>At 31 March 2023</i>	389,894

**11. Debtors**

	<b>2024 £</b>	<b>2023 £</b>
<b>Less than one year</b>		
Prepayments and accrued income	1,163	5,110
	1,163	5,110
	1,163	5,110

**THE SCOTT CREATIVE ARTS FOUNDATION**  
(A Charitable Incorporated Organisation)

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

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

	2024 £	2023 £
Trade creditors	5,060	4,737
Other taxation and social security	302	248
Accruals and deferred income	2,592	2,400
	7,954	7,385

**13. Summary of funds**

**Summary of funds - current year**

	Balance at 1 April 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2024 £
General funds	1,267,386	26,547	(110,857)	23,261	1,206,337

	Balance at 1 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2023 £
General funds	1,367,740	30,651	(102,889)	(28,116)	1,267,386

**14. Analysis of net assets between funds**

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

	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	802,648	802,648
Fixed asset investments	386,750	386,750
Debtors due after more than one year	1,163	1,163
Current assets	23,730	23,730
Creditors due within one year	(7,954)	(7,954)
<b>Total</b>	1,206,337	1,206,337




# 71671/NF The Scott Creative Arts Foundation - accounts for approval 2024-03-31

Final Audit Report

2024-12-04

Created:	2024-12-02
By:	Mark Landreth (mark.landreth@armstrongwatson.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAAaltKBVqZiAoLsJFfnhxM3BbHgjLIU5V5

## "71671/NF The Scott Creative Arts Foundation - accounts for approval 2024-03-31" History

 Document created by Mark Landreth (mark.landreth@armstrongwatson.co.uk)

2024-12-02 - 12:12:12 GMT- IP address: 85.118.19.249

 Document emailed to keith@theconesbooks.co.uk for signature

2024-12-02 - 12:16:31 GMT

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2024-12-02 - 16:28:46 GMT- IP address: 82.28.81.110

 Signer keith@theconesbooks.co.uk entered name at signing as Keith D Madeley

2024-12-02 - 16:34:51 GMT- IP address: 82.28.81.110

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Signature Date: 2024-12-02 - 16:34:53 GMT - Time Source: server- IP address: 82.28.81.110

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2024-12-02 - 16:34:55 GMT

 Email viewed by barrastonvet@aol.com

2024-12-02 - 17:36:42 GMT- IP address: 104.28.86.105

 Signer barrastonvet@aol.com entered name at signing as Wendy E McGrandles


2024-12-02 - 18:03:24 GMT- IP address: 31.49.104.58

 Document e-signed by Wendy E McGrandles (barrastonvet@aol.com)

Signature Date: 2024-12-02 - 18:03:26 GMT - Time Source: server- IP address: 31.49.104.58

 Document emailed to sue@suearmstrongconsultancy.co.uk for signature


2024-12-02 - 18:03:28 GMT

 Email viewed by sue@suearmstrongconsultancy.co.uk

2024-12-02 - 18:10:11 GMT- IP address: 104.28.40.142

 Signer sue@suearmstrongconsultancy.co.uk entered name at signing as Sue Armstrong


2024-12-04 - 08:52:56 GMT- IP address: 31.94.30.98

 Document e-signed by Sue Armstrong (sue@suearmstrongconsultancy.co.uk)


Signature Date: 2024-12-04 - 08:52:58 GMT - Time Source: server- IP address: 31.94.30.98

 Document emailed to Helen Robinson (helen.robinson@armstrongwatson.co.uk) for signature

2024-12-04 - 08:53:00 GMT

 Email viewed by Helen Robinson (helen.robinson@armstrongwatson.co.uk)

2024-12-04 - 08:56:31 GMT- IP address: 85.118.19.249

 Document e-signed by Helen Robinson (helen.robinson@armstrongwatson.co.uk)

Signature Date: 2024-12-04 - 08:57:40 GMT - Time Source: server- IP address: 85.118.19.249

 Agreement completed.

2024-12-04 - 08:57:40 GMT

**THE SCOTT CREATIVE ARTS FOUNDATION**

England & Wales - Charity number 1168545

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# Accounts

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**THE SCOTT CREATIVE ARTS FOUNDATION**  
**(A Charitable Incorporated Organisation)**  
**UNAUDITED**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**THE SCOTT CREATIVE ARTS FOUNDATION**  
**(A Charitable Incorporated Organisation)**

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**THE SCOTT CREATIVE ARTS FOUNDATION**  
**(A Charitable Incorporated Organisation)**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2023**

**Trustees** Keith Madeley MBE, Chair  
Dr Wendy McGrandles, Treasurer  
Dr Sue Armstrong, Trustee

**Charity registered  
number** 1168545

**Registered office** The Old Barn  
York Road  
Thirsk  
North Yorkshire  
YO7 3AD

**Accountants** Armstrong Watson LLP  
Chartered Accountants  
York House  
Thornfield Business Park  
Northallerton  
North Yorkshire  
DL6 2XQ

**Bankers** Lloyds Bank plc  
67 York Road  
Accomb  
York  
YO24 4LN

**THE SCOTT CREATIVE ARTS FOUNDATION**  
**(A Charitable Incorporated Organisation)**

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2023**

The Trustees are pleased to present their annual report together with the financial statements of the charity for the period ending 31 March 2023.

The financial statements comply with the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

## **Objectives and activities**

### **a. Policies and objectives**

The primary objective of the charity (as defined by its constitution) is to provide an art gallery to exhibit the historical collections of original paintings by the late Eileen and Michael Scott and to promote and encourage high standards of paintings and other artistic media principally amongst young and emerging artists.

We have matched our objectives this year through the following primary means:

- Promoting the fourth SCAF Emerging Artist Award 2023 with the subject 'Light' throughout Yorkshire
- Planning for the fifth SCAF Emerging Artist Award 2024, with the subject of 'Perception'
- Working with the York NHS Hospitals Trust Arts Team to maintain and update the 5 year loan exhibition within the York Community Stadium
- Working with Lawrence Batley Theatre to take the SCAF Emerging Artist Award 2023 exhibition on tour, providing a wider audience for our artists and the charity, and to support the arts in West Yorkshire
- Working with past SCAF Emerging Artist Award finalists e.g.
- Walter Lewis – Photographic response to the SCAF field over a year
- Jane Claire Wilson – artistic response to working in the upstairs SCAF office to study the diaries and artworks of our benefactors
- Setting up potential collaboration opportunities with other Yorkshire cities e.g. Doncaster and Bradford
- Launching the SCAF Living Landscape project to involve and support members of the public in our local region who have an interest in food production, gardening, landscape, conservation, and nature, in addition to art
- Producing a revised Fundraising portfolio
- Redrawing a five year plan to incorporate a renewed planning application for an art gallery.

Our strategies adopted to achieve these objectives have been:

- Creative collaborations – Health and Art – York NHS Hospitals Trust
- Creative collaboration with Lawrence Batley Theatre in Huddersfield
- Communication with artists and the public via social media – Facebook, Instagram, LinkedIn and twitter
- Working with a marketing and creative design company – Your Creative Sauce
- Maintaining and updating our website through the Kajabi portal
- Using Curator Space to reach the wider artistic community to promote our events
- Email campaigns
- Working with our part time volunteer to help with editorial
- Developing relationships with our past finalists to produce future projects and workshops
- Advertising within 5 miles of our headquarters with a call to action for those interested in working in the SCAF grounds
- Networking to grow our links with those we can collaborate with to exhibit paintings both from our benefactors and our emerging artist award finalists, across the region
- Creating links with regional universities and arts organisations to offer opportunities for students.

Grants awarded this year:

- The Emerging Artists Finalists (10) were awarded:
  - o 1st place £1250
  - o 2nd place £500
  - o 3rd place £250

**THE SCOTT CREATIVE ARTS FOUNDATION  
(A Charitable Incorporated Organisation)**

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2023**

**Objectives and activities (continued)**

- o 7 finalists £100 each

**Achievements and performance**

**a. Main achievements of the Company**

- The SCAF Emerging Artist Award created new opportunities and relationships for several of the finalists, which included a new collaboration with the Lawrence Batley Theatre in Huddersfield. This year we had the highest number of entries since the launch of our awards, which gave us 10 high quality finalists.
- Our judges included one who is involved in Open Studios in York and our 2022 SCAF EAA winner. Working with our previous winners is proving to be an excellent additional benefit for them (and us) as they are able to see the process in its entirety.
- Past SCAF EAA finalists have taken up the opportunity to use the SCAF office to work in the space both on their own projects and to creatively respond to the archived work of our benefactors. Two of our past finalists are currently working on projects with SCAF.
- We continue to receive positive feedback from members of the public who have visited the NHS outpatient department at the York Community Stadium, where we are now in the 2nd year of a 5-year loan exhibition on display in the NHS waiting areas.
- Our presence in Thirsk is now well established and our office is now visited by artists and friends of SCAF.
- Our first volunteer has now attended monthly for a year and is now an integrated team member

**Financial review**

**a. Fundraising activities**

We have received a nominal income from donations, sale of books from our beneficiaries and event catalogues.

We have now created our Fundraising portfolio.

**THE SCOTT CREATIVE ARTS FOUNDATION  
(A Charitable Incorporated Organisation)**

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2023**

**b. Plans for future periods**

- Purpose built gallery – This is our ultimate long-term goal
  - Architectural Plans have been completed
  - The gallery will be sited on the land purchased in Thirsk
- The works of Michael and Eileen Scott – 5 Year Loan exhibition
  - We have collaborated with the York Health and Art (NHS Trust Team) and provided 35 works from both Eileen and Michael that are now being exhibited at the York Community Stadium at Monks Cross in the NHS outpatient department.
- Workshops and discussion Groups
  - The programme for 2024 has now been completed and will be published on our website shortly
- Supporting a yearly Arts Award
  - Our 2024 Emerging Artist Award will be launched on 1st October 2023
- Digitalisation of exhibitions/collections/interviews
  - Our curator is continuing the work of digitalisation of the collections
- Intern Programme
  - We are in discussions with regional educational bodies to offer intern placements
- Social media and marketing
- Archiving
- Living Landscape Project
  - Groups made up of members of the public who live within 5 miles of our headquarters will be working on the SCAF land to landscape, grow food, socialise and develop skills and knowledge

**THE SCOTT CREATIVE ARTS FOUNDATION**  
**(A Charitable Incorporated Organisation)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**c. Risk management**

The Board has paid particular attention to a range of risks faced by the charity and has implemented measures to reduce or mitigate these risks

The main risks identified by the Board during 2022/2023 have been:

- Loss or damage to the art collection
  - The collection is protected within the Art House
  - Maintenance of the building is closely monitored
- Loss of key personnel - Trustee succession
- Loss of the capital fund
- Cyber security
- GDPR and data Protection
- Virus software
  - Norton Virus software
- External Hard drive
  - Password protected
- Computers
  - Password Protected
- Installation of external camera system at the new premises
  - The new facility is a rural location therefore it was deemed essential to provide external camera monitoring of the premises.
- Burglar Alarm and Fire Alarm Systems
  - Annual service was performed
- Insurance
  - Up to date and has been reviewed
- Maintenance of the rental property
  - Annual inspection carried out
- Maintenance of the land
  - Having an unpaid caretaker on site has helped ensure upkeep of the land

**THE SCOTT CREATIVE ARTS FOUNDATION  
(A Charitable Incorporated Organisation)**

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2023**

**d. Financial report**

SCAF had an opening bank balance on 1st April 2022 of £6,808 and a closing balance on 31st March 2023 of £64,399.

The funds are held between 2 accounts a current account for day-to-day transactions and running expenses of the charity and a savings account. Both are held with Lloyd's bank.

The increase in the amount of funds being held in Lloyds was due to a deposit of 75K in February 2023 from the Brewin Dolphin portfolio to cover projected running costs of the charity for the next 12 months.

The balance of funds is currently held in a portfolio with Brewin Dolphin. Although the overall figure fluctuates the current uncertain economic times and the recent withdrawal of funds have caused a fall in the portfolio value to £375,660 which is now predicted to generate an annual income of circa £12K. This figure could increase once the market economy stabilises.

The main areas of expenditure continued to be the Curator's wage and the Artistic Director's fees along with projects to promote the work of SCAF in particular the Emerging Artist Award. This continues to be a very successful and popular award with relatively low costs. The 2021/2022 award was once again hosted in person and was well received with a good turnout on the day.

Storage of the art collection has been made easier with the purchase of the property near Thirsk and all additional building costs to convert the garage into an office for SCAF is now finished. This has allowed more efficient administration of the charity's affairs and allow further expansion of the work of SCAF with new events planned and the ability to offer internships for art students.

The property continues to be rented and SCAF receives a market value annual rent.

**THE SCOTT CREATIVE ARTS FOUNDATION  
(A Charitable Incorporated Organisation)**

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2023**

**Structure, governance and management**

**a. Constitution**

The CIO is a registered charity, number 1168545 with the registration dated 1 August 2016.

Scott Creative Arts Foundation is a Charitable Incorporated Organisation (CIO) governed by a constitution registered with the Charity Commission on 1 August 2016. From the estate of Michael Reginald Scott, the charity received a pecuniary legacy of £1,000,000, a specific bequest of the lifetime works of Michael and Eileen Scott and, subject to a right of residence which has since been waived, the private residence, furniture, and personal effects of the late Michael Scott.

Scott Creative Arts Foundation has adopted the Foundation model of the CIO constitution, voting members are therefore the charity Trustees only. In accordance with the constitution Trustees may be appointed for an unlimited period and appointments are approved by the incumbent Trustees by way of a majority decision.

The Board of Trustees meets four times a year and are responsible for meeting the aims and objectives, ongoing viability, strategic development, and legal obligations of the charity. The Board of Trustees holds overall responsibility for the charity's continued success; it is vital that its Trustees have the necessary skills and knowledge to enable them to carry out this function.

During the period the charity had one paid part time employee and one paid part-time consultant. The Trustees performed the day-to-day management of the organisation.

The Board of Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

**b. Reference and administrative expenses**

Reference and administrative details are included within Charity Information, which constitutes part of the Report of the Trustees

**c. Factors outside the charities control**

Cost of living crisis and the rise in interest rates has reduced both private and business spending on the arts.

Changes in local Planning criteria which now discourage any development that involves members of the public using private vehicles to drive to an out of town location.

**THE SCOTT CREATIVE ARTS FOUNDATION**  
**(A Charitable Incorporated Organisation)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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

**d. Long term effect on beneficiaries**

- Through the SCAF EAA 2022/23 we have remained in contact with our finalists and promoted their work primarily through social media and our website.
- Our SCAF EAA 2022/23 finalists have permissions to use a video that we had professionally produced of the exhibition for their own promotional purposes.
- The final piece from our SCAF EAA 2023 is now a part of the SCAF collection after SCAF purchased the piece.
- All of our SCAF EAA finalists will be able to book the office space for their own use e.g. to provide workshops.
- People within a 5 mile radius of SCAF can benefit from a food growing and sharing initiative and use of a community space.
- Students from regional universities will have the opportunity to take up internships with us to help launch their careers in the arts sector.

**Statement of Trustees' responsibilities**


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


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

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

  
[Sue Armstrong \(Dec 24, 2023, 12:06 GMT\)....](#)  
**Dr Sue Armstrong**  
Trustee

  
[Wendy McGrandles \(Dec 24, 2023, 17:01 GMT\)....](#)  
**Dr Wendy McGrandles**  
Treasurer

Date: 24/12/2023

**THE SCOTT CREATIVE ARTS FOUNDATION**  
**(A Charitable Incorporated Organisation)**

**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**Independent Examiner's Report to the Trustees of The Scott Creative Arts Foundation ('the Company')**

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

**Responsibilities and Basis of Report**

As the Trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the 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 the Company's accounts 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 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.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Signed:



Dated: 03/01/2024

Simon Turner

ACCA

Armstrong Watson LLP  
Northallerton

**THE SCOTT CREATIVE ARTS FOUNDATION**  
(A Charitable Incorporated Organisation)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Income from:</b>				
Investments	3	30,604	30,604	35,714
Other income	4	47	47	45
<b>Total income</b>		<b>30,651</b>	<b>30,651</b>	<b>35,759</b>
<b>Expenditure on:</b>				
Raising funds	5	4,913	4,913	6,898
Charitable activities	6	97,976	97,976	87,475
<b>Total expenditure</b>		<b>102,889</b>	<b>102,889</b>	<b>94,373</b>
<b>Net expenditure before net (losses)/gains on investments</b>		<b>(72,238)</b>	<b>(72,238)</b>	<b>(58,614)</b>
Net (losses)/gains on investments		(28,116)	(28,116)	19,211
<b>Net movement in funds</b>		<b>(100,354)</b>	<b>(100,354)</b>	<b>(39,403)</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		1,367,740	1,367,740	1,407,143
<b>Total funds carried forward</b>		<b>1,267,386</b>	<b>1,267,386</b>	<b>1,367,740</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 13 to 22 form part of these financial statements.

**THE SCOTT CREATIVE ARTS FOUNDATION**  
**(A Charitable Incorporated Organisation)**  
**REGISTERED NUMBER:**

**BALANCE SHEET**  
**AS AT 31 MARCH 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	9	801,616	790,987
Investments	10	389,894	570,564
		<u>1,191,510</u>	<u>1,361,551</u>
<b>Current assets</b>			
Debtors	11	5,110	2,713
Cash at bank and in hand		78,151	22,548
		<u>83,261</u>	<u>25,261</u>
Creditors: amounts falling due within one year	12	(7,385)	(19,072)
		<u>75,876</u>	<u>6,189</u>
<b>Total assets less current liabilities</b>		<u>1,267,386</u>	<u>1,367,740</u>
<b>Net assets excluding pension asset</b>		<u>1,267,386</u>	<u>1,367,740</u>
<b>Total net assets</b>		<u><u>1,267,386</u></u>	<u><u>1,367,740</u></u>

**THE SCOTT CREATIVE ARTS FOUNDATION**  
**(A Charitable Incorporated Organisation)**  
**REGISTERED NUMBER:**

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2023**

	Note	2023 £	2022 £
<b>Charity funds</b>			
Restricted funds		-	-
Unrestricted funds		1,267,386	1,367,740
<b>Total funds</b>		<u>1,267,386</u>	<u>1,367,740</u>

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

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

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

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

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

Sue Armstrong  
Sue Armstrong (Dec 24, 2023 17:06 GMT)  
**Dr Sue Armstrong**

Keith D Madeley  
Keith D Madeley (Dec 24, 2023 09:08 GMT)  
**Keith Madeley MBE**

Date: 24/12/2023

The notes on pages 13 to 22 form part of these financial statements.

**THE SCOTT CREATIVE ARTS FOUNDATION**  
**(A Charitable Incorporated Organisation)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**1. General information**

The Scott Creative Arts Foundation- is a Charitable Incorporated Organisation (CIO) and the registered office is The Office, Arthington Lane, Pool in Wharfedale, LS21 1JZ.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

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

The Scott Creative Arts Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**2.2 Income**

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Company has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Company, can be reliably measured.

**2.3 Expenditure**

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

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

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

**THE SCOTT CREATIVE ARTS FOUNDATION**  
**(A Charitable Incorporated Organisation)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**2. Accounting policies (continued)**

**2.4 Taxation**

The Charitable Incorporated Organisation is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charitable Incorporated Organisation is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**2.5 Tangible fixed assets and depreciation**

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

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

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

Depreciation is provided on the following basis:

Freehold property	-	No depreciation
Plant and machinery	-	20% Straight line
Fixtures and fittings	-	20% Straight line
Computer equipment	-	33% Straight line
Artwork	-	33% Straight line

**2.6 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

**2.7 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**THE SCOTT CREATIVE ARTS FOUNDATION**  
(A Charitable Incorporated Organisation)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**2. Accounting policies (continued)**

**2.8 Liabilities and provisions**

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

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

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

**2.9 Financial instruments**

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

**3. Investment income**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Rental income	15,000	<b>15,000</b>
Dividends from investments	15,604	<b>15,604</b>
	30,604	<b>30,604</b>
	30,604	<b>30,604</b>
	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Rental income	15,000	15,000
Dividends from investments	20,714	20,714
	35,714	35,714
	35,714	35,714

THE SCOTT CREATIVE ARTS FOUNDATION  
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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023

4. Other income

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Other income	47	47
	<u>47</u>	<u>47</u>

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Other income	45	45
	<u>45</u>	<u>45</u>

**THE SCOTT CREATIVE ARTS FOUNDATION**  
(A Charitable Incorporated Organisation)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**5. Investment management costs**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Investment management fees	4,913	4,913
	4,913	4,913
	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Investment management fees	6,898	6,898
	6,898	6,898

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

**Summary by fund type**

	<b>Unrestricted funds 2023 £</b>	<b>Total 2023 £</b>
Wages and salaries	14,142	14,142
Management and premises expenses	39,823	39,823
Depreciation	6,086	6,086
Bank charges	140	140
Rent, rents and water	4,451	4,451
Insurance	1,905	1,905
Repairs and renewals	12,781	12,781
Travel, subscriptions and sundry expenses	4,863	4,863
Printing, postage, stationery and advertising	6,630	6,630
Legal and professional	579	579
Accountancy	3,211	3,211
Computer and telephone expenses	3,365	3,365
	97,976	97,976

**THE SCOTT CREATIVE ARTS FOUNDATION**  
(A Charitable Incorporated Organisation)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**6. Analysis of expenditure on charitable activities (continued)**

**Summary by fund type (continued)**

	<i>Unrestricted funds 2022 £</i>	<i>Total 2022 £</i>
Wages and salaries	14,889	14,889
Management and premises costs	17,582	17,582
Depreciation	8,376	8,376
Bank charges	101	101
Rent, rates and water	20,020	20,020
Insurance	1,601	1,601
Repairs and renewals	3,422	3,422
Travel, subscriptions and sundry expenses	3,124	3,124
Printing, postage, stationery and advertising	8,970	8,970
Legal and professional	2,162	2,162
Accountancy	2,634	2,634
Computer and telephone expenses	4,594	4,594
	<u>87,475</u>	<u>87,475</u>

**7. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2023 £</b>	<b>Total funds 2023 £</b>
Wages and salaries	14,142	14,142
Management and premises costs	39,823	39,823
Depreciation	6,086	6,086
Bank charges	140	140
Rent, rates and water	4,451	4,451
Insurance	1,905	1,905
Repairs and renewals	12,781	12,781
Travel, subscriptions and sundry expenses	4,863	4,863
Printing, postage, stationery and advertising	6,630	6,630
Legal and professional	579	579
Accountancy	3,211	3,211
Computer and telephone expenses	3,365	3,365
	<u>97,976</u>	<u>97,976</u>

**THE SCOTT CREATIVE ARTS FOUNDATION**  
(A Charitable Incorporated Organisation)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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

	<i>Activities undertaken directly 2022 £</i>	<i>Total funds 2022 £</i>
Wages and salaries	14,889	14,889
Management and premises costs	17,582	17,582
Depreciation	8,376	8,376
Bank charges	101	101
Rent, rates and water	20,020	20,020
Insurance	1,601	1,601
Repairs and renewals	3,422	3,422
Travel, subscriptions and sundry expenses	3,124	3,124
Printing, postage, stationery and advertising	8,970	8,970
Legal and professional	2,162	2,162
Accountancy	2,634	2,634
Computer and telephone expenses	4,594	4,594
	<u>87,475</u>	<u>87,475</u>

**8. Trustees' remuneration and expenses**

During the year one Trustee was remunerated for work completed on behalf of the Charity (not for their role as Trustee) to the value of £32,256 (2022: £17,304).

During the year the Trustee, S Armstrong paid rent amounting to £15,000 (2022: £15,000) to the CIO.

During the year ended 31 March 2023, no Trustee expenses have been incurred (2022 - £NIL).

**THE SCOTT CREATIVE ARTS FOUNDATION**  
(A Charitable Incorporated Organisation)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**9. Tangible fixed assets**

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Artwork £	Total £
<b>Cost or valuation</b>						
At 1 April 2022	775,076	2,910	24,952	12,182	11,682	826,802
Additions	16,715	-	-	-	-	16,715
At 31 March 2023	<u>791,791</u>	<u>2,910</u>	<u>24,952</u>	<u>12,182</u>	<u>11,682</u>	<u>843,517</u>
<b>Depreciation</b>						
At 1 April 2022	-	582	20,251	10,310	4,672	35,815
Charge for the year	-	582	2,700	468	2,336	6,086
At 31 March 2023	<u>-</u>	<u>1,164</u>	<u>22,951</u>	<u>10,778</u>	<u>7,008</u>	<u>41,901</u>
<b>Net book value</b>						
At 31 March 2023	<u>791,791</u>	<u>1,746</u>	<u>2,001</u>	<u>1,404</u>	<u>4,674</u>	<u>801,616</u>
At 31 March 2022	<u>775,076</u>	<u>2,328</u>	<u>4,701</u>	<u>1,872</u>	<u>7,010</u>	<u>790,987</u>

**THE SCOTT CREATIVE ARTS FOUNDATION**  
(A Charitable Incorporated Organisation)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**10. Fixed asset investments**

	<b>Unlisted investments £</b>
<b>Cost or valuation</b>	
At 1 April 2022	570,564
Additions	30,000
Disposals	(182,554)
	418,010
At 31 March 2023	418,010
 <b>Impairment</b>	
Charge for the year	28,116
	28,116
At 31 March 2023	28,116
 <b>Net book value</b>	
At 31 March 2023	389,894
At 31 March 2022	570,564

**11. Debtors**

	<b>2023 £</b>	<b>2022 £</b>
<b>Less than one year</b>		
Prepayments and accrued income	5,110	2,713
	5,110	2,713
	5,110	2,713

**THE SCOTT CREATIVE ARTS FOUNDATION**  
(A Charitable Incorporated Organisation)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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

	2023 £	2022 £
Trade creditors	4,737	16,469
Other taxation and social security	248	293
Accruals and deferred income	2,400	2,310
	7,385	19,072

**13. Summary of funds**

**Summary of funds - current year**

	Balance at 1 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2023 £
General funds	1,367,740	30,651	(102,889)	(28,116)	1,267,386

	Balance at 1 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2022 £
General funds	1,407,143	35,759	(94,373)	19,211	1,367,740

**14. Analysis of net assets between funds**

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

	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	801,616	801,616
Fixed asset investments	389,894	389,894
Debtors due after more than one year	5,110	5,110
Current assets	78,151	78,151
Creditors due within one year	(7,385)	(7,385)
<b>Total</b>	1,267,386	1,267,386




# The Scott Creative Arts Foundation - accounts for approval

Final Audit Report

2023-12-24

Created:	2023-12-18
By:	Helen Robinson (helen.robinson@armstrongwatson.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAAZt1zpSLQggK310m3BHXQgWJIMb4Px5k

## "The Scott Creative Arts Foundation - accounts for approval" History

 Document created by Helen Robinson (helen.robinson@armstrongwatson.co.uk)

2023-12-18 - 14:41:30 GMT - IP address: 90.204.239.163

 Document emailed to keith@theconesbooks.co.uk for signature

2023-12-18 - 14:43:12 GMT

 Email viewed by keith@theconesbooks.co.uk

2023-12-24 - 09:04:28 GMT - IP address: 82.28.83.165

 Signer keith@theconesbooks.co.uk entered name at signing as Keith D Madeley


2023-12-24 - 09:08:01 GMT - IP address: 82.28.83.165

 Document e-signed by Keith D Madeley (keith@theconesbooks.co.uk)

Signature Date: 2023-12-24 - 09:08:03 GMT - Time Source: server- IP address: 82.28.83.165

 Document emailed to barrastonvet@aol.com for signature

2023-12-24 - 09:08:04 GMT

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2023-12-24 - 15:39:08 GMT - IP address: 185.198.243.94

 Signer barrastonvet@aol.com entered name at signing as Wendy McGrandles


2023-12-24 - 17:01:33 GMT - IP address: 185.198.243.122

 Document e-signed by Wendy McGrandles (barrastonvet@aol.com)

Signature Date: 2023-12-24 - 17:01:35 GMT - Time Source: server- IP address: 185.198.243.122

 Document emailed to sue@suearmstrongconsultancy.co.uk for signature


2023-12-24 - 17:01:37 GMT

 Email viewed by sue@suearmstrongconsultancy.co.uk

2023-12-24 - 17:41:49 GMT- IP address: 172.224.227.5

 Signer sue@suearmstrongconsultancy.co.uk entered name at signing as Sue Armstrong

2023-12-24 - 22:06:19 GMT- IP address: 31.94.5.34

 Document e-signed by Sue Armstrong (sue@suearmstrongconsultancy.co.uk)

Signature Date: 2023-12-24 - 22:06:21 GMT - Time Source: server- IP address: 31.94.5.34

 Agreement completed.

2023-12-24 - 22:06:21 GMT

**THE SCOTT CREATIVE ARTS FOUNDATION**

England & Wales - Charity number 1168545

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# Accounts

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Registered number:  
Charity number: 1168545

**THE SCOTT CREATIVE ARTS FOUNDATION**  
**(A Charitable Incorporated Organisation)**  
**UNAUDITED**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**THE SCOTT CREATIVE ARTS FOUNDATION**  
**(A Charitable Incorporated Organisation)**

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**THE SCOTT CREATIVE ARTS FOUNDATION**  
**(A Charitable Incorporated Organisation)**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2022**

<b>Trustees</b>	Keith Madeley MBE, Chair Dr Wendy McGrandles, Treasurer Dr Sue Armstrong, Trustee
<b>Charity registered number</b>	1168545
<b>Registered office</b>	The Old Barn York Road Thirsk North Yorkshire YO7 3AD
<b>Accountants</b>	Armstrong Watson Audit Limited Chartered Accountants & Statutory Auditors York House Thornfield Business Park Northallerton North Yorkshire DL6 2XQ
<b>Bankers</b>	Lloyds Bank plc 67 York Road Accomb York YO24 4LN

**THE SCOTT CREATIVE ARTS FOUNDATION**  
**(A Charitable Incorporated Organisation)**

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2022**

The Trustees present their annual report together with the financial statements of the The Scott Creative Arts Foundation for the 1 April 2021 to 31 March 2022. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

**Objectives and activities**

**a. Policies and objectives**

The primary objective of the charity (as defined by its constitution) to provide an art gallery to exhibit the historical collections of original paintings by the late Eileen and Michael Scott and to promote and encourage high standards of paintings and other artistic media principally amongst young and emerging artists.

We have matched our objectives this year through the following primary means:

- Promoting the third SCAF Emerging Artist Award 2021/22 throughout Yorkshire
- Planning for the fourth SCAF Emerging Artist Award 2023, with the subject of 'Synergy'
- Working with the York NHS Hospitals Trust Arts Team to provide a loan exhibition for 5 years within the York Community Stadium
- Obtaining planning permission regarding the land purchased by the charity to carry out and complete the renovation of the former garage to provide a permanent administration office and to house the historical collection permanently and securely
- This work is now complete, and the office is open and functioning.
- The office and store provide opportunities for our finalists to use the space for their work
- We are launching a programme of workshops both for artists and members of the public

Our strategies adopted to achieve these objectives have been:

- Creative collaborations – Health and Art – York NHS Hospitals Trust
- Communication with artists and the public via social media – Facebook, Instagram, LinkedIn and Twitter
- Working with a marketing and creative design company – Your Creative Sauce
- Working with Sevensun, web developers for our main website
- Email campaigns
- Working with Native Architects following a selection process, to design a two-phase plan for securely housing the collection and providing a permanent base for the Foundation in Phase 1 and building a purpose-built gallery in Phase 2
- Developing our relationship with Thirsk Hall Sculpture Park to further promote a collaborative approach to art in Thirsk
- Taking on a part time volunteer to help with editorial

**THE SCOTT CREATIVE ARTS FOUNDATION  
(A Charitable Incorporated Organisation)**

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2022**

**Achievements and performance**

**a. Main achievements of the Company**

.- The SCAF Emerging Artist Award created new opportunities and relationships for several of the finalists, which included us exploring a collaboration with the Lawrence Batley Theatre in Huddersfield (where one of our finalists is the current artist in residence) and looking at taking on the son of another of our finalists as a social media intern.

- Two judges, one who runs a gallery and is involved in Open Studios in York and our 2021 SCAF EAA winner were invited onto the judging panel, which forged closer ties between the individuals with SCAF as well as maintaining a close liaison with previous artists that have come through our awards process.

- We are now offering all past SCAF EAA finalists the opportunity to use the SCAF office to host their own workshops and work in the space.

- We have had excellent positive feedback from members of the public who have visited the NHS outpatient department at the York Community Stadium. Where we have a 5-year loan exhibition on display in the waiting areas. People have placed notes on the paintings to express how the art has lifted them at times of stress.

- Our presence in Thirsk is now becoming established and our office is now visited by artists and friends of SCAF.

- We now have our first volunteer attending monthly which has provided a return-to-work opportunity

**Financial review**

**a. Fundraising activities**

We have received a nominal income from donations, sale of books from our beneficiaries and event catalogues.

We are now creating our Five-Year Fundraising Plan and will be taking on a professional fundraiser to start our campaign going forward.

**THE SCOTT CREATIVE ARTS FOUNDATION**  
**(A Charitable Incorporated Organisation)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**b. Plans for future periods**

**Purpose built gallery** – This is our ultimate long-term goal  
Architectural Plans have been completed  
The gallery will be sited on the land purchased in Thirsk

**The works of Michael and Eileen Scott – 5 Year Loan exhibition**

- We have collaborated with the York Health and Art (NHS Trust Team) and provided 35 works from both Eileen and Michael that are now being exhibited at the York Community Stadium at Monks Cross in the NHS outpatient department.

**Workshops and discussion Groups - Science and Nature within the Arts**

- Our programme launches in January 2023.

**Supporting a yearly Arts Award**

- Our 2023 Emerging Artist Award will be launched in 1 October 2022.

**Digitalisation of exhibitions/collections/interviews**

- Our curator is continuing the work of digitalisation of the collections

**Intern Programme**

We intend to take on 2 interns in 2023  
Social media and marketing  
Archiving

**Friends Programme**

This will be launched in January 2023

**c. Risk management**

The Board has paid particular attention to a range of risks faced by the charity and has implemented measures to reduce or mitigate these risks

The main risks identified by the Board during 2021/2022 have been:

- Loss or damage to the art collection
- The collection was moved into secure dry storage from the end of June 2021 as a temporary position, until the refurbishment of the storage facility at the new permanent site has been completed
- Loss of key personnel - Trustee succession
- Loss of the capital fund
- Cyber security
- GDPR and data Protection
- Virus software - Norton Virus software
- External Hard drive - Password protected
- Computer - Password Protected
- Servicing of internal camera system - Full annual service
- Installation of external camera system at the new premises - The new facility is a rural location therefore it was deemed essential to provide external cameral monitoring of the premises.
- Alarm System - TAP Alarm system in situ, Annual service was performed
- Insurance - Up to date and has been reviewed.
- Maintenance of the rental property, Annual inspection instigated.
- Maintenance of the land, Having an unpaid caretaker on site has helped ensure upkeep of the land

**THE SCOTT CREATIVE ARTS FOUNDATION  
(A Charitable Incorporated Organisation)**

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2022**

**d. Financial report**

SCAF had an opening bank balance on 1st April 2021 of £15,015 and a closing balance on 31st March 2022 of £6,808.

The funds are held between 2 accounts a current account for day-to-day transactions and running expenses of the charity and a savings account. Both are held with Lloyd's bank.

The balance of funds is currently held in a portfolio with Brewin Dolphin. Although the overall figure fluctuates the current uncertain economic times has caused a fall in the portfolio value to £470,000 which is now predicted to generate an annual income of circa £14K. This figure could increase once the market economy stabilisers.

The main areas of expenditure continued to be the Curator's wage and the Artistic Director's fees along with projects to promote the work of SCAF in particular the Emerging Artists Award. This continues to be a very successful and popular award with relatively low costs. Having had to go online for the 2020/2021 award due to Covid restrictions the 2021/2022 award will be hosted in person once again. Costs of housing the art collection decreased with the purchase of The Old Barn however additional expenses were incurred in converting the double garage into the new SCAF office and allow a further expansion of the work of SCAF with new events planned and the ability to offer internships for students.

The property continues to be rented and SCAF received a market value annual rent..

**THE SCOTT CREATIVE ARTS FOUNDATION**  
**(A Charitable Incorporated Organisation)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**Structure, governance and management**

**a. Constitution**

The CIO is a registered charity, number 1168545 with the registration dated 1 August 2016.

Scott Creative Arts Foundation is a Charitable Incorporated Organisation (CIO) governed by a constitution registered with the Charity Commission on 1 August 2016. From the estate of Michael Reginald Scott, the charity received a pecuniary legacy of £1,000,000, a specific bequest of the lifetime works of Michael and Eileen Scott and, subject to a right of residence which has since been waived, the private residence, furniture and personal effects of the late Michael Scott.

Scott Creative Arts Foundation has adopted the Foundation model of the CIO constitution, voting members are therefore the charity Trustees only. In accordance with the constitution Trustees may be appointed for an unlimited period of time and appointments are approved by the incumbent Trustees by way of a majority decision.

The Board of Trustees meets four times a year and are responsible for meeting the aims and objectives, ongoing viability, strategic development and legal obligations of the charity. The Board of Trustees holds overall responsibility for the charity's continued success; it is vital that its Trustees have the necessary skills and knowledge to enable them to carry out this function.

During the period the charity had one paid part time employee and one paid part-time consultant. The Trustees performed the day-to-day management of the organisation.

The Board of Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

**b. Reference and administrative expenses**

Reference and administrative details are included within Charity Information, which constitutes part of the Report of the Trustees

**c. Factors outside the charities control**

The cost of supplies for the final stages of our office refurbishment has escalated due to the state of the global economy. In addition to this it has proved very difficult to get trades due to the nationwide issues of skills shortages.

The global economy has also made it extremely difficult to judge the financial markets.

**d. Long term effect on beneficiaries**

- Through the SCAF EAA 2020/21 we have remained in contact with our finalists and promoted their work primarily through social media and our website.
- Our SCAF EAA 2020/21 finalists have permissions to use a video that we had professionally produced of the exhibition for their own promotional purposes.
- The final piece is now a part of the SCAF collection after SCAF purchased the piece.
- All of our SCAF EAA finalists will be able to book the office space for their own use e.g. to provide workshops.

**THE SCOTT CREATIVE ARTS FOUNDATION  
(A Charitable Incorporated Organisation)**

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2022**

**Statement of Trustees' responsibilities**

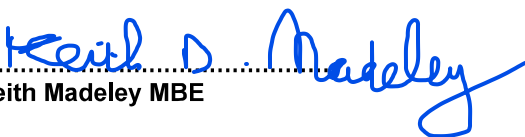
The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

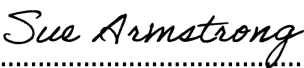
Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application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

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

  
.....  
**Keith Madeley MBE**

  
.....  
**Dr Sue Armstrong**

Date: 19 December 2022

**THE SCOTT CREATIVE ARTS FOUNDATION**  
**(A Charitable Incorporated Organisation)**

**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**Independent Examiner's Report to the Trustees of The Scott Creative Arts Foundation ('the Company')**

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

**Responsibilities and Basis of Report**

As the Trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the 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 the Company's accounts 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 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.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Signed:



Dated: 22 December 2022

Simon Turner

ACCA

Armstrong Watson Audit Limited  
Northallerton

**THE SCOTT CREATIVE ARTS FOUNDATION**  
(A Charitable Incorporated Organisation)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2022**

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>Income from:</b>				
Donations and legacies	3	-	-	10
Investments	4	35,714	35,714	25,987
Other income	5	45	45	265
<b>Total income</b>		<b>35,759</b>	<b>35,759</b>	<b>26,262</b>
<b>Expenditure on:</b>				
Raising funds	6	6,898	6,898	6,928
Charitable activities	7	87,475	87,475	85,790
<b>Total expenditure</b>		<b>94,373</b>	<b>94,373</b>	<b>92,718</b>
<b>Net expenditure before net gains on investments</b>		<b>(58,614)</b>	<b>(58,614)</b>	<b>(66,456)</b>
Net gains on investments		19,211	19,211	128,937
<b>Net movement in funds</b>		<b>(39,403)</b>	<b>(39,403)</b>	<b>62,481</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		1,407,143	1,407,143	1,344,662
<b>Total funds carried forward</b>		<b>1,367,740</b>	<b>1,367,740</b>	<b>1,407,143</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 12 to 21 form part of these financial statements.

**THE SCOTT CREATIVE ARTS FOUNDATION**  
**(A Charitable Incorporated Organisation)**  
**REGISTERED NUMBER:**

**BALANCE SHEET**  
**AS AT 31 MARCH 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	10	790,987	630,857
Investments	11	570,564	729,254
		<u>1,361,551</u>	<u>1,360,111</u>
<b>Current assets</b>			
Debtors	12	2,713	3,964
Cash at bank and in hand		22,548	48,671
		<u>25,261</u>	<u>52,635</u>
Creditors: amounts falling due within one year	13	(19,072)	(5,603)
		<u>6,189</u>	<u>47,032</u>
<b>Net current assets</b>		<u>6,189</u>	<u>47,032</u>
<b>Total assets less current liabilities</b>		<u>1,367,740</u>	<u>1,407,143</u>
<b>Net assets excluding pension asset</b>		<u>1,367,740</u>	<u>1,407,143</u>
<b>Total net assets</b>		<u><u>1,367,740</u></u>	<u><u>1,407,143</u></u>

**THE SCOTT CREATIVE ARTS FOUNDATION**  
**(A Charitable Incorporated Organisation)**  
**REGISTERED NUMBER:**

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2022**

	Note	2022 £	2021 £
<b>Charity funds</b>			
Restricted funds		-	-
Unrestricted funds		1,367,740	1,407,143
<b>Total funds</b>		<u>1,367,740</u>	<u>1,407,143</u>


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

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

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

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

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

  
.....  
**Keith Madeley MBE**

  
.....  
**Dr Sue Armstrong**

Date: 19 December 2022

The notes on pages 12 to 21 form part of these financial statements.

**THE SCOTT CREATIVE ARTS FOUNDATION**  
**(A Charitable Incorporated Organisation)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**1. General information**

The Scott Creative Arts Foundation- is a Charitable Incorporated Organisation (CIO) and the registered office is The Office, Arthington Lane, Pool in Wharfedale, LS21 1JZ.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

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

The Scott Creative Arts Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**2.2 Income**

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Company has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Company, can be reliably measured.

**2.3 Expenditure**

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

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

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

**THE SCOTT CREATIVE ARTS FOUNDATION**  
**(A Charitable Incorporated Organisation)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**2. Accounting policies (continued)**

**2.4 Taxation**

The Charitable Incorporated Organisation is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charitable Incorporated Organisation is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**2.5 Tangible fixed assets and depreciation**

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

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

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

Depreciation is provided on the following basis:

Freehold property	-	No depreciation
Plant and machinery	-	20% Straight line
Fixtures and fittings	-	20% Straight line
Computer equipment	-	33% Straight line
Artwork	-	33% Straight line

**2.6 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

**2.7 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**THE SCOTT CREATIVE ARTS FOUNDATION**  
(A Charitable Incorporated Organisation)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**2. Accounting policies (continued)**

**2.8 Liabilities and provisions**

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

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

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

**2.9 Financial instruments**

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

**3. Income from donations and legacies**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Donations	10	10

**4. Investment income**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Investment income - local investment properties	15,000	<b>15,000</b>
Dividends from investments	20,714	<b>20,714</b>
	35,714	<b>35,714</b>

**THE SCOTT CREATIVE ARTS FOUNDATION**  
(A Charitable Incorporated Organisation)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**4. Investment income (continued)**

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Investment income - local investment properties	1,250	1,250
Dividends from investments	24,737	24,737
	25,987	25,987
	25,987	25,987

**5. Other income**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Other income	45	45
	45	45

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Other income	265	265
	265	265

**THE SCOTT CREATIVE ARTS FOUNDATION**  
(A Charitable Incorporated Organisation)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**6. Investment management costs**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Investment management fees	6,898	<b>6,898</b>
	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Investment management fees	6,928	6,928

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

**Summary by fund type**

	<b>Unrestricted funds 2022 £</b>	<b>Total 2022 £</b>
Wages and salaries	14,889	<b>14,889</b>
Management and premises expenses	17,582	<b>17,582</b>
Depreciation	8,376	<b>8,376</b>
Bank charges	101	<b>101</b>
Rent, rents and water	20,020	<b>20,020</b>
Insurance	1,601	<b>1,601</b>
Repairs and renewals	3,422	<b>3,422</b>
Travel, subscriptions and sundry expenses	3,124	<b>3,124</b>
Printing, postage, stationery and advertising	8,970	<b>8,970</b>
Legal and professional	2,162	<b>2,162</b>
Accountancy	2,634	<b>2,634</b>
Computer and telephone expenses	4,594	<b>4,594</b>
	87,475	<b>87,475</b>

**THE SCOTT CREATIVE ARTS FOUNDATION**  
(A Charitable Incorporated Organisation)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**7. Analysis of expenditure on charitable activities (continued)**

**Summary by fund type (continued)**

	<i>Unrestricted funds 2021 £</i>	<i>Total 2021 £</i>
Wages and salaries	13,532	13,532
Management and premises costs	27,112	27,112
Depreciation	10,354	10,354
Bank charges	143	143
Rent, rates and water	19,773	19,773
Insurance	1,530	1,530
Repairs and renewals	636	636
Travel, subscriptions and sundry expenses	1,995	1,995
Printing, postage, stationery and advertising	5,314	5,314
Legal and professional	2,050	2,050
Accountancy	2,893	2,893
Computer and telephone expenses	458	458
	<hr/> <b>85,790</b> <hr/>	<hr/> <b>85,790</b> <hr/>

**8. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2022 £</b>	<b>Total funds 2022 £</b>
Wages and salaries	14,889	14,889
Management and premises costs	17,582	17,582
Depreciation	8,376	8,376
Bank charges	101	101
Rent, rates and water	20,020	20,020
Insurance	1,601	1,601
Repairs and renewals	3,422	3,422
Travel, subscriptions and sundry expenses	3,124	3,124
Printing, postage, stationery and advertising	8,970	8,970
Legal and professional	2,162	2,162
Accountancy	2,634	2,634
Computer and telephone expenses	4,594	4,594
	<hr/> <b>87,475</b> <hr/>	<hr/> <b>87,475</b> <hr/>

**THE SCOTT CREATIVE ARTS FOUNDATION**  
(A Charitable Incorporated Organisation)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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

	<i>Activities undertaken directly 2021 £</i>	<i>Total funds 2021 £</i>
Wages and salaries	13,532	13,532
Management and premises costs	27,112	27,112
Depreciation	10,354	10,354
Bank charges	143	143
Rent, rates and water	19,773	19,773
Insurance	1,530	1,530
Repairs and renewals	636	636
Travel, subscriptions and sundry expenses	1,995	1,995
Printing, postage, stationery and advertising	5,314	5,314
Legal and professional	2,050	2,050
Accountancy	2,893	2,893
Computer and telephone expenses	458	458
	<u>85,790</u>	<u>85,790</u>

**9. Trustees' remuneration and expenses**

During the year one Trustee was remunerated for work completed on behalf of the Charity (not for their role as Trustee) to the value of £17,304 (2021: £29,664).

During the year the Trustee, S Armstrong paid rent amounting to £15,000 (2021: £1,250) to the CIO.

During the year ended 31 March 2022, no Trustee expenses have been incurred (2021 - £NIL).

**THE SCOTT CREATIVE ARTS FOUNDATION**  
(A Charitable Incorporated Organisation)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**10. Tangible fixed assets**

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Artwork £	Total £
<b>Cost or valuation</b>						
At 1 April 2021	612,420	-	24,352	9,842	11,682	658,296
Additions	162,656	2,910	600	2,340	-	168,506
At 31 March 2022	<u>775,076</u>	<u>2,910</u>	<u>24,952</u>	<u>12,182</u>	<u>11,682</u>	<u>826,802</u>
<b>Depreciation</b>						
At 1 April 2021	-	-	15,261	9,842	2,336	27,439
Charge for the year	-	582	4,990	468	2,336	8,376
At 31 March 2022	<u>-</u>	<u>582</u>	<u>20,251</u>	<u>10,310</u>	<u>4,672</u>	<u>35,815</u>
<b>Net book value</b>						
At 31 March 2022	<u><u>775,076</u></u>	<u><u>2,328</u></u>	<u><u>4,701</u></u>	<u><u>1,872</u></u>	<u><u>7,010</u></u>	<u><u>790,987</u></u>
At 31 March 2021	<u><u>612,420</u></u>	<u><u>-</u></u>	<u><u>9,091</u></u>	<u><u>-</u></u>	<u><u>9,346</u></u>	<u><u>630,857</u></u>

**THE SCOTT CREATIVE ARTS FOUNDATION**  
(A Charitable Incorporated Organisation)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**11. Fixed asset investments**

	<b>Unlisted investments £</b>
<b>Cost or valuation</b>	
At 1 April 2021	729,254
Additions	38,937
Disposals	(216,838)
	551,353
At 31 March 2022	551,353
<b>Impairment</b>	
Charge for the year	(19,211)
	(19,211)
At 31 March 2022	(19,211)
<b>Net book value</b>	
At 31 March 2022	570,564
<i>At 31 March 2021</i>	729,254

**12. Debtors**

	<b>2022 £</b>	<b>2021 £</b>
<b>Less than one year</b>		
Other debtors	-	1,250
Prepayments and accrued income	2,713	2,714
	2,713	3,964
	2,713	3,964

**THE SCOTT CREATIVE ARTS FOUNDATION**  
(A Charitable Incorporated Organisation)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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

	2022 £	2021 £
Trade creditors	16,469	2,823
Other taxation and social security	293	230
Accruals and deferred income	2,310	2,550
	<u>19,072</u>	<u>5,603</u>

**14. Summary of funds**

**Summary of funds - current year**

	Balance at 1 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2022 £
General funds	<u>1,407,143</u>	<u>35,759</u>	<u>(94,373)</u>	<u>19,211</u>	<u>1,367,740</u>

	<i>Balance at 1 April 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 March 2021 £</i>
General funds	<u>1,344,661</u>	<u>26,262</u>	<u>(92,718)</u>	<u>128,937</u>	<u>1,407,142</u>

**15. Analysis of net assets between funds**

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

	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	790,987	790,987
Fixed asset investments	570,564	570,564
Debtors due after more than one year	2,713	2,713
Current assets	22,548	22,548
Creditors due within one year	(19,072)	(19,072)
<b>Total</b>	<u>1,367,740</u>	<u>1,367,740</u>



**THE SCOTT CREATIVE ARTS FOUNDATION**

England & Wales - Charity number 1168545

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# Accounts

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**Registered number:  
Charity number: 1168545**

**THE SCOTT CREATIVE ARTS FOUNDATION  
(A Charitable Incorporated Organisation)  
UNAUDITED  
TRUSTEES' REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**THE SCOTT CREATIVE ARTS FOUNDATION**  
**(A Charitable Incorporated Organisation)**

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**THE SCOTT CREATIVE ARTS FOUNDATION**  
**(A Charitable Incorporated Organisation)**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

<b>Trustees</b>	Keith Madeley MBE, Chair Dr Wendy McGrandles, Treasurer Dr Sue Armstrong, Trustee (appointed 1 August 2020)
<b>Charity registered number</b>	1168545
<b>Registered office</b>	The Studio Arthington Lane Pool in Wharfedale LS21 1JZ
<b>Accountants</b>	Armstrong Watson Audit Limited Chartered Accountants & Statutory Auditors York House Thornfield Business Park Northallerton North Yorkshire DL6 2XQ
<b>Bankers</b>	Lloyds Bank plc 67 York Road Accomb York YO24 4LN

**THE SCOTT CREATIVE ARTS FOUNDATION**  
**(A Charitable Incorporated Organisation)**

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2021**

The Trustees present their annual report together with the financial statements of the The Scott Creative Arts Foundation for the year 1 April 2020 to 31 March 2021. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

**Objectives and activities**

**a. Policies and objectives**

The primary objective of the charity (as defined by its constitution) to provide an art gallery to exhibit the historical collections of original paintings by the late Eileen and Michael Scott and to promote and encourage high standards of paintings and other artistic media principally amongst young and emerging artists.

We have matched our objectives this year through the following primary means:

- Promoting the second SCAF Emerging Artist Award 2020/21 throughout Yorkshire
- Planning for the third SCAF Emerging Artist Award 2022, with the subject of 'Synergy'
- Working with the York NHS Hospitals Trust Arts Team to provide a loan exhibition for 5 years within the York Community Stadium
- Purchasing the land to develop, in order to permanently and securely house the historical collection

Our strategies adopted to achieve these objectives have been:

- Creative collaborations – Health and Art – York NHS Hospitals Trust
- Communication with artists and the public via social media – Facebook, Instagram, LinkedIn and twitter
- Working with a marketing and creative design company – Your Creative Sauce
- Working with Sevensun, web developers for our main website
- Email campaigns
- Working with Native Architects following a selection process, to design a two-phase plan for securely housing the collection and providing a permanent base for the Foundation in Phase 1 and building a purpose-built gallery in Phase 2
- Forming a new relationship with Thirsk Hall Sculpture Park to further promote a collaborative approach to art in Thirsk. A recent Yorkshire Post article now cites Thirsk as the 'Art Capital for Yorkshire'

Grants awarded this year:

- The Emerging Artists Finalists (9) each received a cheque for £100 and the winner a cheque for £1,000

**THE SCOTT CREATIVE ARTS FOUNDATION**  
**(A Charitable Incorporated Organisation)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**Achievements and performance**

**a. Main achievements of the Company**

- The SCAF Emerging Artist Award created new opportunities and relationships for several of the finalists, which included one of our finalists being commissioned to produce original work for the York Community Stadium project.

- Three judges, two from creative organisations in Yorkshire; York Hospitals Trust Arts Team and Langwith College (York University), as well as our 2019 SCAF EAA winner were invited onto the judging panel, which forged closer ties between the individuals and their organisations with SCAF as well as maintaining a close liaison with previous artists that have come through our awards process.

- Exhibition - SCAF Emerging Artist Award – this had to be postponed three times due to the lockdowns and restrictions. We finally opted for an online event which was a great success and featured Olivia Mulligan, a young and highly talented Yorkshire poet as our guest presenter.

- York NHS Hospitals Trust selected 35 paintings for hanging in the outpatient's department in the new, York Community Stadium. This is a 5-year loan scheme, where SCAF paid for the framing and delivery of the artworks and the York Hospitals Trust curated the exhibition. In addition, we gave permission for one of Michael Scott's paintings to be reproduced as a large banner that is hung in the large entrance hall of the building.

- We have now completed the purchase of a property in Thirsk, North Yorkshire, to securely house the historical collection of paintings, provide a permanent base for the charity and as the site for the proposed new gallery.

**Financial review**

**a. Fundraising activities**

We have received a nominal income from donations, sale of books from our beneficiaries and event catalogues. We have not placed focus on fundraising at this stage in our development due to the original large bequest. Our fundraising activities will begin with the new project to establish our purpose-built gallery. Existing funds have been benchmarked for this project.

**THE SCOTT CREATIVE ARTS FOUNDATION  
(A Charitable Incorporated Organisation)**

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2021**

**b. Plans for future periods**

**Purpose built gallery** – A property has now been purchased and we are underway with the design and planning.

**The works of Michael and Eileen Scott – 5 Year Loan exhibition**

- We have collaborated with the York Health and Art (NHS Trust Team) and provided 35 works from both Eileen and Michael that are now being exhibited at the York Community Stadium at Monks Cross in the NHS outpatient department.

**Workshops and discussion Groups - Science and Nature within the Arts**

- These will be launched once we have the new art gallery up and running as a means of establishing the centre within the local community.

**Supporting a yearly Arts Award**

- Our 2020 Emerging Artist Award was eventually exhibited during June 2021, following our online award ceremony.

**Digitalisation of exhibitions/collections/interviews**

- Our curator is continuing the work of digitalisation of the collections  
- We were unable to take on any students during this year due to the Covid-19 situation.

**c. Risk management**

The Board has paid particular attention to a range of risks faced by the charity and has implemented measures to reduce or mitigate these risks

The main risks identified by the Board during 2020/2021 have been:

- Loss or damage to the art collection
- The collection was moved into secure dry storage from the end of June 2021 as a temporary position, until the refurbishment of the storage facility at the new permanent site has been completed
- Loss of key personnel - Trustee succession
- Loss of the capital fund
- Cyber security
- GDPR and data Protection
- Virus software - Norton Virus software
- External Hard drive - Password protected
- Computer - Password Protected
- Servicing of internal camera system - Full annual service
- Installation of external camera system at the new premises - The new facility is a rural location therefore it was deemed essential to provide external cameral monitoring of the premises.
- Alarm System - TAP Alarm system in situ, Annual service was performed
- Insurance - Up to date and has been reviewed.

**THE SCOTT CREATIVE ARTS FOUNDATION  
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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2021**

**d. Financial report**

SCAF had an opening bank balance on 1st April 2020 of £676,144 and a closing balance on 31st March 2021 of £48,671.

The funds are held between 2 accounts a current account for day-to-day transactions and running expenses of the charity and a savings account. Both are held with Lloyd's bank. In addition, a property was purchased in Thirsk in October 2020 for the sum of £630,565

The balance of funds is currently held in a portfolio with Brewin Dolphin. Although the overall figure fluctuates and with the current uncertain economic times, the funds still generate an annual income of circa £25K.

Due to Covid 19 and lockdown expenditure from March 2020-August 2020 was lower than in previous years. The main areas of expenditure continued to be the rental for housing the collection, the Curator's wage and the Artistic Director's fees along with projects to promote the work of SCAF in particular the Emerging Artist Award. This continues to be a very successful and popular award with relatively low costs. This year, due to the pandemic, the final 9 selected artists moved online for the final judging and an enjoyable evening resulted in each Emerging Artist finalist receiving a cheque for £100 and the winner receiving a cheque for £1,000.

A decision was made by the trustees to secure a permanent home for the art collection and to provide a venue for future projects including the highly successful Emerging Artist Award. A property was located in Thirsk which was purchased with the proceeds from the sale of 192 Mount Vale in York. The purchase of The Old Barn, York Road, Thirsk concluded on 29/10/21. This did result in additional expenses including surveyor and legal fees but still left sufficient working capital in the bank account without having to remove excess funds from the portfolio.

Plans are now being made for removal of the art collection to the new property.

The house has been rented out to provide additional funds for the charity to help offset costs of renovating the garage to act as an office for SCAF and to house the art collection.

**THE SCOTT CREATIVE ARTS FOUNDATION**  
**(A Charitable Incorporated Organisation)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**Structure, governance and management**

**a. Constitution**

The CIO is a registered charity, number 1168545 with the registration dated 1 August 2016.

Scott Creative Arts Foundation is a Charitable Incorporated Organisation (CIO) governed by a constitution registered with the Charity Commission on 1 August 2016. From the estate of Michael Reginald Scott, the charity received a pecuniary legacy of £1,000,000, a specific bequest of the lifetime works of Michael and Eileen Scott and, subject to a right of residence which has since been waived, the private residence, furniture and personal effects of the late Michael Scott.

Scott Creative Arts Foundation has adopted the Foundation model of the CIO constitution, voting members are therefore the charity Trustees only. In accordance with the constitution Trustees may be appointed for an unlimited period of time and appointments are approved by the incumbent Trustees by way of a majority decision.

The Board of Trustees meets four times a year and are responsible for meeting the aims and objectives, ongoing viability, strategic development and legal obligations of the charity. The Board of Trustees holds overall responsibility for the charity's continued success; it is vital that its Trustees have the necessary skills and knowledge to enable them to carry out this function.

During the period the charity had one paid part time employee and one paid part-time consultant. The Trustees performed the day-to-day management of the organisation.

The Board of Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

**b. Reference and administrative expenses**

Reference and administrative details are included within Charity Information, which constitutes part of the Report of the Trustees

**c. Factors outside the charities control**

Throughout the whole financial year for the charity, we were under Covid-19 restrictions and our activities were significantly restricted. We were unable to hold public exhibitions throughout this period.

**d. Long term effect on beneficiaries**

- Through the SCAF EAA 2020/21 we have remained in contact with our finalists and promoted their work primarily through social media and our website.
- Our SCAF EAA 2020/21 finalists have permissions to use a video that we had professionally produced of the exhibition for their own promotional purposes.
- The final piece is now a part of the SCAF collection after SCAF purchased the piece.
- One of our finalists this year was selected by one of our judges to produce artwork for the York Community Stadium Project.

**THE SCOTT CREATIVE ARTS FOUNDATION  
(A Charitable Incorporated Organisation)**

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2021**

**Statement of Trustees' responsibilities**


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

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

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 3 September 2021 and signed on their behalf by:



**Dr Sue Armstrong**



**Dr Wendy McGrandles**

**THE SCOTT CREATIVE ARTS FOUNDATION  
(A Charitable Incorporated Organisation)**

**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31 MARCH 2021**

**Independent Examiner's Report to the Trustees of The Scott Creative Arts Foundation ('the Company')**

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

**Responsibilities and Basis of Report**

As the Trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the 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 the Company's accounts 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 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.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Signed:

*Simon Turner*  
Armstrong Watson Audit  
Limited

Simon Turner

Dated: 3 September 2021

ACCA

Armstrong Watson Audit Limited  
Northallerton

**THE SCOTT CREATIVE ARTS FOUNDATION**  
(A Charitable Incorporated Organisation)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2021**

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Income from:</b>				
Donations and legacies	3	10	10	5
Investments	4	25,987	25,987	30,879
Other income	5	265	265	29
		<u>26,262</u>	<u>26,262</u>	<u>30,913</u>
<b>Total income</b>				
<b>Expenditure on:</b>				
Raising funds	6	6,928	6,928	7,934
Charitable activities	7	85,789	85,789	120,335
		<u>92,717</u>	<u>92,717</u>	<u>128,269</u>
<b>Total expenditure</b>				
<b>Net expenditure before net gains/(losses) on investments</b>		<b>(66,455)</b>	<b>(66,455)</b>	<b>(97,356)</b>
Net gains/(losses) on investments		128,937	128,937	(95,346)
		<u>62,482</u>	<u>62,482</u>	<u>(192,702)</u>
<b>Net movement in funds</b>				
<b>Reconciliation of funds:</b>				
Total funds brought forward		1,344,661	1,344,661	1,537,363
Net movement in funds		62,482	62,482	(192,702)
		<u>1,407,143</u>	<u>1,407,143</u>	<u>1,344,661</u>
<b>Total funds carried forward</b>				

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 12 to 23 form part of these financial statements.

**THE SCOTT CREATIVE ARTS FOUNDATION**  
**(A Charitable Incorporated Organisation)**  
**REGISTERED NUMBER:**

**BALANCE SHEET**  
**AS AT 31 MARCH 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Intangible assets	10	-	34
Tangible assets	11	630,857	24,657
Investments	12	729,254	647,216
		<b>1,360,111</b>	<b>671,907</b>
<b>Current assets</b>			
Debtors	13	3,963	2,786
Cash at bank and in hand		48,671	676,144
		<b>52,634</b>	<b>678,930</b>
Creditors: amounts falling due within one year	14	(5,603)	(6,176)
<b>Net current assets</b>		<b>47,031</b>	<b>672,754</b>
<b>Total assets less current liabilities</b>		<b>1,407,142</b>	<b>1,344,661</b>
<b>Net assets excluding pension asset</b>		<b>1,407,142</b>	<b>1,344,661</b>
<b>Total net assets</b>		<b>1,407,142</b>	<b>1,344,661</b>

**THE SCOTT CREATIVE ARTS FOUNDATION**  
**(A Charitable Incorporated Organisation)**  
**REGISTERED NUMBER:**

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2021**

	Note	2021 £	2020 £
<b>Charity funds</b>			
Restricted funds		-	-
Unrestricted funds		1,407,142	1,344,661
<b>Total funds</b>		<u>1,407,142</u>	<u>1,344,661</u>

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

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

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

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

The financial statements were approved and authorised for issue by the Trustees on 03 September 2021 and signed on their behalf by:

**Dr Wendy McGrandles**

The notes on pages 12 to 23 form part of these financial statements.

**THE SCOTT CREATIVE ARTS FOUNDATION**  
**(A Charitable Incorporated Organisation)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**1. General information**

The Scott Creative Arts Foundation- is a Charitable Incorporated Organisation (CIO) and the registered office is The Office, Arthington Lane, Pool in Wharfedale, LS21 1JZ.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

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

The Scott Creative Arts Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**2.2 Income**

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Company has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Company, can be reliably measured.

**2.3 Expenditure**

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

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

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

**THE SCOTT CREATIVE ARTS FOUNDATION**  
**(A Charitable Incorporated Organisation)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**2. Accounting policies (continued)**

**2.4 Taxation**

The Charitable Incorporated Organisation is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charitable Incorporated Organisation is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**2.5 Intangible assets and amortisation**

Intangible assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

The estimated useful lives are as follows:

Amortisation is provided on the following basis:

Software	-	33 %	Straght line
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**2.6 Tangible fixed assets and depreciation**

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

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

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

Depreciation is provided on the following basis:

Freehold property	-	No depreciation
Fixtures and fittings	-	20% Straight line
Computer equipment	-	33% Straight line
Artwork	-	33% Straight line

**2.7 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

**THE SCOTT CREATIVE ARTS FOUNDATION**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**2. Accounting policies (continued)**

**2.8 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**2.9 Liabilities and provisions**

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

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

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

**2.10 Financial instruments**

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

**3. Income from donations and legacies**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Donations	10	10
	10	10
	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Donations	5	5
	5	5

**THE SCOTT CREATIVE ARTS FOUNDATION**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**4. Investment income**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Investment income - local investment properties	1,250	1,250
Dividends from investments	24,737	24,737
	25,987	25,987
	25,987	25,987

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Dividends from investments	30,879	30,879
	30,879	30,879
	30,879	30,879

**5. Other income**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Other income	265	265
	265	265
	265	265

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Other income	29	29
	29	29
	29	29

**6. Investment management costs**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Investment management fees	6,928	6,928
	6,928	6,928
	6,928	6,928

**THE SCOTT CREATIVE ARTS FOUNDATION**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**6. Investment management costs (continued)**

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Investment management fees	7,934	7,934

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

**Summary by fund type**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Wages and salaries	13,532	13,532
Management and premises expenses	27,112	27,112
Depreciation	10,354	10,354
Bank charges	143	143
Rent, rents and water	19,773	19,773
Insurance	1,530	1,530
Repairs and renewals	636	636
Travel, subscriptions and sundry expenses	1,995	1,995
Printing, postage, stationery and advertising	5,313	5,313
Legal and professional	2,050	2,050
Accountancy	2,893	2,893
Computer and telephone expenses	458	458
	85,789	85,789

**THE SCOTT CREATIVE ARTS FOUNDATION**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**7. Analysis of expenditure on charitable activities (continued)**

**Summary by fund type (continued)**

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Wages and salaries	13,208	13,208
Management and premises costs	68,135	68,135
Depreciation	7,416	7,416
Bank charges	172	172
Rent, rates and water	16,041	16,041
Insurance	4,274	4,274
Repairs and renewals	395	395
Travel, subscriptions and sundry expenses	2,069	2,069
Printing, postage, stationery and advertising	3,805	3,805
Legal and professional	366	366
Accountancy	3,110	3,110
Computer and telephone expenses	1,344	1,344
	<u>120,335</u>	<u>120,335</u>

**8. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2021 £</b>	<b>Total funds 2021 £</b>
Wages and salaries	13,532	<b>13,532</b>
Management and premises costs	27,112	<b>27,112</b>
Depreciation	10,354	<b>10,354</b>
Bank charges	143	<b>143</b>
Rent, rates and water	19,773	<b>19,773</b>
Insurance	1,530	<b>1,530</b>
Repairs and renewals	636	<b>636</b>
Travel, subscriptions and sundry expenses	1,995	<b>1,995</b>
Printing, postage, stationery and advertising	5,313	<b>5,313</b>
Legal and professional	2,050	<b>2,050</b>
Accountancy	2,893	<b>2,893</b>
Computer and telephone expenses	458	<b>458</b>
	<u>85,789</u>	<u><b>85,789</b></u>

**THE SCOTT CREATIVE ARTS FOUNDATION**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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

	<i>Activities undertaken directly 2020 £</i>	<i>Total funds 2020 £</i>
Wages and salaries	13,208	13,208
Management and premises costs	68,135	68,135
Depreciation	7,416	7,416
Bank charges	172	172
Rent, rates and water	16,041	16,041
Insurance	4,274	4,274
Repairs and renewals	395	395
Travel, subscriptions and sundry expenses	2,069	2,069
Printing, postage, stationery and advertising	3,805	3,805
Legal and professional	366	366
Accountancy	3,110	3,110
Computer and telephone expenses	1,344	1,344
	<u>120,335</u>	<u>120,335</u>

**9. Trustees' remuneration and expenses**

During the year one Trustee was remunerated for work completed on behalf of the Charity (not for their role as Trustee) to the value of £29,664

During the year the Trustee, S Armstrong paid rent amounting to £1,250 to the CIO. This followed an agreed period of 3 months where no rent was paid.

During the year ended 31 March 2021, no Trustee expenses have been incurred (2020 - £NIL).

**THE SCOTT CREATIVE ARTS FOUNDATION**  
**(A Charitable Incorporated Organisation)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**10. Intangible assets**

	<b>Software</b> <b>£</b>
<b>Cost</b>	
At 1 April 2020	<b>408</b>
At 31 March 2021	<b>408</b>
<b>Amortisation</b>	
At 1 April 2020	<b>374</b>
Charge for the year	<b>34</b>
At 31 March 2021	<b>408</b>
<b>Net book value</b>	
At 31 March 2021	<b>-</b>
<i>At 31 March 2020</i>	<b>34</b>

**THE SCOTT CREATIVE ARTS FOUNDATION**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**11. Tangible fixed assets**

	Freehold property £	Fixtures and fittings £	Computer equipment £	Artwork £	Total £
<b>Cost or valuation</b>					
At 1 April 2020	-	20,252	9,842	11,682	41,776
Additions	612,420	4,100	-	-	616,520
At 31 March 2021	<u>612,420</u>	<u>24,352</u>	<u>9,842</u>	<u>11,682</u>	<u>658,296</u>
<b>Depreciation</b>					
At 1 April 2020	-	10,391	6,728	-	17,119
Charge for the year	-	4,870	3,114	2,336	10,320
At 31 March 2021	<u>-</u>	<u>15,261</u>	<u>9,842</u>	<u>2,336</u>	<u>27,439</u>
<b>Net book value</b>					
At 31 March 2021	<u>612,420</u>	<u>9,091</u>	<u>-</u>	<u>9,346</u>	<u>630,857</u>
At 31 March 2020	<u>-</u>	<u>9,861</u>	<u>3,114</u>	<u>11,682</u>	<u>24,657</u>

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**12. Fixed asset investments**

	<b>Unlisted investments £</b>
<b>Cost or valuation</b>	
At 1 April 2020	647,216
Additions	149,743
Disposals	(196,642)
	600,317
Gains/losses in market value	
Charge for the year	(128,937)
	(128,937)
At 31 March 2021	600,317
<b>Net book value</b>	
At 31 March 2021	729,254
	729,254
At 31 March 2020	647,216

**13. Debtors**

	<b>2021 £</b>	<b>2020 £</b>
<b>Less than one year</b>		
Trade debtors	-	73
Other debtors	1,250	-
Prepayments and accrued income	2,713	2,713
	3,963	2,786
	3,963	2,786

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

	2021	2020
	£	£
Trade creditors	2,823	3,396
Other taxation and social security	230	230
Accruals and deferred income	2,550	2,550
	5,603	6,176

**15. Summary of funds**

**Summary of funds - current year**

	Balance at 1 April 2020	Income	Expenditure	Gains/ (Losses)	Balance at 31 March 2021
	£	£	£	£	£
General funds	1,344,661	26,262	(92,718)	128,937	1,407,142
	1,344,661	26,262	(92,718)	128,937	1,407,142

**16. Analysis of net assets between funds**

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

	Unrestricted funds 2021	Total funds 2021
	£	£
Tangible fixed assets	630,857	630,857
Fixed asset investments	729,254	729,254
Debtors due after more than one year	3,963	3,963
Current assets	48,671	48,671
Creditors due within one year	(5,603)	(5,603)
<b>Total</b>	1,407,142	1,407,142

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**16. Analysis of net assets between funds (continued)**

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

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Tangible fixed assets	24,657	24,657
Intangible fixed assets	34	34
Fixed asset investments	647,216	647,216
Debtors due after more than one year	2,786	2,786
Current assets	676,144	676,144
Creditors due within one year	(6,176)	(6,176)
<b>Total</b>	<b>1,344,661</b>	<b>1,344,661</b>