

DIRECTORS' ANNUAL REPORT

DIGITAL ARTS STUDIOS

for the financial year ended 31 March 2023

The directors present their Directors' Annual Report, combining the Directors' Report and Trustees' Report, and the unaudited financial statements for the financial year ended 31 March 2023.

The financial statements are prepared in accordance with the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Directors' Report contains the information required to be provided in the Directors' Annual Report under the Statement of Recommended Practice (SORP) guidelines. The directors of the company are also charity trustees for the purpose of charity law and under the company's constitution are known as members of the board of trustees.

In this report the directors of Digital Arts Studios present a summary of its purpose, governance, activities, achievements and finances for the financial year 31 March 2023.

The company is limited by guarantee and as such doesn't have any share capital. The liability of each member is limited to £1.

Principal Risks and Uncertainties

The trustees have a risk management strategy which comprises:

- an annual review of the principal risks and uncertainties that the charity faces;
- the establishment of policies, systems and procedures to mitigate those risks identified in the annual review; and
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

This work is ongoing to identify that financial sustainability is the major financial risk for the charity. A key element in the management of financial risk is a regular review of available liquid funds to settle debts as they fall due.

Attention has also been focussed on non-financial risks arising from fire, health and safety of artists and participants, management of performing rights and food hygiene. These risks are managed by ensuring accreditation is up to date, having robust policies and procedures in place, and regular awareness training for staff working in these operational areas.

Reference and Administrative details

The company Digital Art Studios is limited by guarantee and not having a share capital, was incorporated on 2 April 2008 and has charitable status - Ref. XT11395. The company registration number is NI068690. Its principal and registered office is 1 Exchange Place, Belfast, BT1 2NA. The company registered with the Charity Commission Northern Ireland on 19 October 2017 and its registration number is NIC 106254.

Directors

The directors who served throughout the financial year, except as noted, were as follows:

Mr. Iain Davidson
Mrs. Deborah Huey (Resigned 17 May 2022) Mrs. Laura Kirk
Mr. Ken Bartley
Ms. Claire McAuley
Dr. Emily Putnam (Appointed 6 September 2022)

Objectives and Activities

The main objective is to promote digital arts to the general public.

The activities during the year by Digital Arts Studios included a programme of artists residencies, public talks, exhibitions, and screenings as well as facilitating training and outreach activities.

Overview

DAS provides invaluable access to the resources essential to the production of and engagement with digital arts. It provides access to digital technologies, equipment and software and delivers a wide range of related training. DAS runs a full programme of national and international artists residencies, public talks, exhibitions, and screenings as well as facilitating outreach activities.

DAS facilitates the development of in-house production and training grounded in the Digital Arts: Provides a programme of residencies and training programs

Promotes the convergence of Art and Technology, offering open access to resources for the promotion of this rapidly advancing field.

Performance

DAS was based in Cathedral Buildings, 64 Donegall Street, BT1 2GT until October 2022, when a fire devastated the building and caused the loss of everything the organisation had worked to build up over 14 years DAS were already planning to move on to acquire fit-for-purpose accessible premises, but we could not have anticipated the total loss of all physical resources. DAS acquired new premises in November 2022 and was able to resume delivery of all programming very quickly.

This was a fair test of our resilience as we called up support from our network of partners within the arts sector and beyond. Since the fire at the Cathedral Buildings last October, we have been very kindly supported by the Golden Thread Gallery who offered their project space for our exhibition Anticipated Nostalgia, and by Farset Labs and PSsquared who provided their venues for workshops. Without them we would not have been able to deliver these elements of our programme. It is this mutual support within the arts sector that makes us so resilient, and DAS is grateful for that.

Despite the challenges of the fire, DAS delivered a significant programme of events and support services to the art sector and artists:

Relaunch event with exhibition in new premises
2 x group exhibitions in the new space - 820 audience 2 x live performance - 68 audience
3 x live workshops- 18 audience
8 mentoring sessions for artists with local curator
13 Home Residencies
8 Future Labs Foundation Residents
105 equipment hires
9 online workshops available - 57 viewings
70 hours creative support to individuals

2023-2024 Priorities

1. Increase income (short-term and sustain)
2. Increase capacity (short-term and sustain)
3. Achieve accessible premises (long-term)

Aims

1. Increase income generating potential and explore how to diversify income streams in order to be more financially resilient.
2. Sustain and develop our profile.

3. Strengthen and develop support for local artists and organisations with a particular focus on providing digital skills and opportunities.
4. Improve digital engagement to understand and reach audiences.

Long-Term Priorities

DAS has a long-term ambition to deliver the first dedicated digital arts focussed gallery in Belfast, alongside the studio provision, residency opportunities and other resources that we currently provide. This ambition encompasses our immediate priority which is to acquire fully accessible premises. It also embraces our desire to develop the support we offer to artists working in Belfast by providing a physical space to experiment with digital technology, to showcase new media work and to raise the profile of local digital artists by delivering an annual programme of innovative visual, digital arts.

These ambitions will require relocating premises to a more accessible and fit-for-purpose space. This is a significant challenge given the costs of rent and the level of annual funding at standstill rates on an ongoing basis. Our research will inform how we could achieve this aim given the challenges. We are looking at success stories of other like-minded organisations across the UK & Ireland and exploring alternative business models that may work for DAS, whilst retaining our charitable, not-for-profit status.

Financial Review

The results for the year are included in Page 9 of the financial statements.

Reserves policy

The directors' policy in relation to free reserves is to ensure that Digital Art Studios achieves minimum reserves of at least 6 months of the company's charitable activities to maintain liquidity and to cover any unforeseen costs which may arise and fulfil obligations of Digital Arts Studios in the event that current levels of income are not maintained. Free reserves are its total funds excluding restricted funds.

Structure, Governance and Management

Digital Arts Studios is a company limited by guarantee governed by its Memorandum and Articles of Association. Digital Arts Studios is registered as a charity with the Charity Commission of Northern Ireland. Digital Arts Studio has a board of directors and day to day management of the company is delegated by the Board to the organisation's management team.

Recruitment and Appointment of Directors

The members of the company are also the Directors. New directors have an induction meeting with the Chair of the Board. They are briefed on a range of issues including a full introduction to the organisation, its decision-making process, its business plan and its recent financial performance, and the roles and responsibilities of a Board Member.