Dedicatory plaque on Marie-Louise von Motesiczky Studio at HMP Grendon MARIE-LOUISE von MOTESICZKY STUDIO Dedicated to the memory of Marie-Louise (1906-96), in recognition of the support given for artistic practice at HMP Grendon by the Marie-Louise von Motesiczky Charitable Trust.

> Marie-Louise von Motesiczky Charitable Trust

HM Prison & Probation Service

IKON

Marie-Louise von Motesiczky Charitable Trust

Trustees' Annual Report

Year ended 5 April 2023

Company Registration Number 7572024 Charity Registration Number 1140890



ANNUAL REPORT AND ACCOUNTS

Year ended 5 April 2023

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LEGAL AND ADMINISTRATIVE INFORMATION

Year ended 5 April 2023

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Charity Registered Number 1140890

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MARIE-LOUISE VON MOTESICZKY CHARITABLE TRUST CHAIR'S REPORT

Year ended 5 April 2023

I concluded the 2021-22 Annual Report with the plaque dedicated to Marie-Louise von Motesiczky and the writer Elias Canetti on her former home at 6 Chesterford Gardens in Hampstead. This one begins with another plaque, outside the Marie-Louise von Motesiczky Studio at HMP Grendon, officially inaugurated on 10 August 2022. The modesty of its location – formerly a disused metal workshop - gives no sense of the scale of achievement that it represents on the part of the men at Grendon, the staff who have given unstinting support, Dean Kelland the current artist in residence funded by the Trust, and James Latunji-Cockbill who manages the residency on behalf of the Trust through Ikon Gallery in Birmingham. James has been supported throughout by his colleagues Linzi Stauvers, Acting Artistic Director for Education, Ian Hyde currently Acting CEO, and Jonathan Watkins who retired as CEO of Ikon at the end of October 2022. Jonathan was a prime mover and guiding light ever since Ikon took over the running of the programme in 2014.

Building 8 as it was once known, now houses a studio space where printmaking (screen printing and drypoint) has been introduced by Simon Harris of Wolverhampton University, and a gallery area where work by the men and others can be displayed: 'Britain's only art gallery in jail' as Stuart Jeffries called his article for the Spectator, following a visit on 16 March 2023 to see the exhibition *There Is No Masterpiece*.

https://www.spectator.co.uk/article/a-look-inside-britains-only-art-gallery-in-jail/

It is both within the prison yet apart from it, a space for which the men are responsible and where for a while they can inhabit a different mental as well as physical environment. The Trustees feel sure Marie-Louise von Motesiczky would have applauded the initiative, in view of her choice in 1993 to spend her 87th birthday at an art class in Wormwood Scrubs, photos of which can be seen online as part of the archive that belongs to Tate.

The residency at Grendon has been characterised by Henry Ward, Creative Director of the Freelands Foundation which supports the broadening of audiences for the visual arts as: 'one of the most extraordinary, and important, projects I have experienced. The prison is an extraordinary place, but the inclusion of an artist in residence adds a fascinating and valuable dimension. This is a genuinely symbiotic setup, where the residents at the prison and the artist, resident temporarily, obviously gain an enormous amount from the relationship and collaboration. When we think about art education what often comes to mind first is the school classroom, or perhaps an art college. But what is happening at Grendon is one of the most profound examples of real art education I have come across."

The first phase of the Émigré Art Artists project at Tate came to an end in June of 2023 with a further phase guaranteed by the Trust for the next four years. Three groups of material were catalogued and digitised in phase 1: sketchbooks by the Polish-born artist, Jankel Adler (1895-1949), the papers of the Czech art historian and critic J.P. Hodin (1905-95) and the family papers of the curator and publisher David Mayor (b.1948). To mark the completion of this project along with a separately funded programme for the sketchbooks of Marie-Louise von Motesiczky that were given to Tate in 2020, there was a 'Show and Share' day for invited and general visitors in the Hyman Kreitman Reading Rooms at Tate Britain on 27 January 2023. An online symposium was held on 16 June with contributions from six leading authorities, Joanne Rosenthal the convenor, and Adrian Glew and Peter Eaves from Tate's Archive who have steered and executed

CHAIR'S REPORT

Year ended 5 April 2023

the project. 143 people registered for the event whose recording is now live on Tate's web site: https://www.tate.org.uk/whats-on/online-event/emigre-art-archives-symposium

Connections of all kinds emerge once archives are properly catalogued and made available online: for example between Marie-Louise and J.P. Hodin, who championed her work along with that of Oskar Kokoschka whom she knew well, and between Marie-Louise and David Mayor whose maternal grandmother was a well-known actress in Vienna in the early years of the twentieth century, married for a short time to an uncle of Marie-Louise's. The complex web of relationships that placed her in the context of so many of the great Jewish families of the capital of the Austro-Hungarian empire, was uppermost in my thoughts on a visit that Sean Rainbird and I made to Vienna and Hinterbrühl in the Wienerwald in May 2022, to reacquaint ourselves with the museums to which her work has been given and some of the places associated with her. The cemetery at Döbling in Vienna was one such reminder: family graves for her relatives on her mother's side: Auspitz, Gomperz, Lieben, Todesco, and Wertheimstein are there, and the Motesiczky grave where Marie-Louise, her father Edmund and mother Henriette are interred. Her brother Karl, who died in Auschwitz, is represented by an inscription 'In Memoriam'. As a result of the visit we were able to arrange for his full birth and death dates to be given, correcting the latter from 1945, which Marie-Louise and her mother once believed to have been the case, to 25 June 1943.

Attending to such details is part of the process of moving towards winding up the Trust which we announced in the 2019-20 report. This is being advanced through a few more gifts to museums that will fall within the next reporting period, and further sales of Marie-Louise's paintings. Twenty-one were sold at Chiswick Auctions 21-30 June 2022; another eighteen will be part of an online sale from 18-27 July 2023. We are spending out through new grants to a number of our chosen beneficiaries, as well as continuing those already agreed. In 2022-23 the most notable of these has been the gift of £1,000,000 to Moorfields Eye Charity for the adult counselling and Eye Clinic Liaison Officer services within the outpatient facilities at Oriel, the new clinical and research centre due to open in 2027 on part of the site of the current St Pancras Hospital.

Amersham Museum received a grant for the upgrading of one of their ground floor spaces to become a temporary exhibition gallery that will meet the requisite standards for incoming loans, and for initial programming costs. The Fitzwilliam Museum was given a grant in memory of David Scrase (1949-2020), former Assistant Director of the Fitzwilliam and Trustee of the Marie-Louise von Motesiczky Charitable Trust, to pay for a fixed term post dedicated to the interpretation of the collections to be redisplayed in the Founder's Galleries. Refugees at Home has been awarded funding to support four different administrative posts for varying periods of time, necessitated by the sharp rise in demand for placements. The Artist in Residence programme at HMP Grendon was extended by another seventeen months from August 2022 to December 2023, and the Warburg Institute at the University of London given a grant for an exhibition coordinator over two years, to launch the programme for the new exhibition space that is being created as part of the Warburg Renaissance, the capital project currently underway. The Trust is also funding a new teaching suite to be named for Marie-Louise von Motesiczky, announced in 2020.

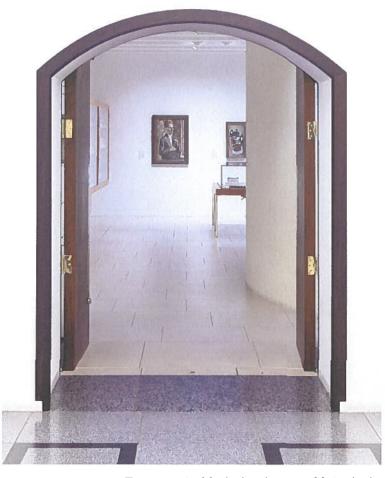
Last year we reported a grant of £5,000 made to Shulamith Behr towards the image costs for her landmark publication on *Women Artists in Expressionism. From Empire to Emancipation*

CHAIR'S REPORT

Year ended 5 April 2023

(Princeton University Press, November 2022). That book, the culmination of a lifetime of scholarly inquiry and exposition, more than met its high expectations, but Shulamith did not live to enjoy its critical success. She died on 7 April 2023, depriving the art world of one of the great champions of the role of women, including Marie-Louise von Motesiczky. To a large extent the latter's career fell outside the chronological scope of Shulamith's publication, but she included it in an epilogue, choosing to end the book with an image of the Marie-Louise von Motesiczky Archive Gallery at Tate Britain when it opened under its new name in 2019-20. The view through the doorway was used for the front of our Annual Report for that year, yet it bears repetition here: as a portal that literally opened the way into Marie-Louise's life, just as Shulamith did so metaphorically for the work of Marie-Louise and many other artists.

MARIE-LOUISE VON MOTESICZKY ARCHIVA GALLERY



Entrance to Marie-Louise von Motesiczky Archive Gallery, Tate Britain 2019-20.

F. A. Carry

Frances Carey Chair



Self-portrait in Black, 1959. Presented in 2016 to the National Portrait Gallery where it is part of a new display for the Gallery's reopening in 2023 on women's self-portraits from 19th-21st centuries (room 29).

TRUSTEES' ANNUAL REPORT

Year ended 5 April 2023

The Trustees submit their annual report and the financial statements of the Marie-Louise von Motesiczky Charitable Trust for the year ended 5 April 2023. The Trustees confirm that the annual report and financial statements of the Charity comply with the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP) - Accounting and Reporting by Charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) (effective 1 January 2005).

Structure, Governance and Management

The company was incorporated on 21 March 2011 as a company limited by guarantee and subsequently registered as a charity on 25 March 2011 (charity registration number 1140890). The company took over the assets and liabilities of the Marie-Louise von Motesiczky Charitable Trust (an unincorporated charity of the same name). The Trustees are appointed in accordance with the provisions of the Articles of Association. The names of the Trustees are given on page 2. The Trustees are responsible for the management of the Charity and the furtherance of its charitable purposes as given below. The Trustees meet as a body on a regular basis, around four times a year. The Trustees are directly involved in the day to day running of the Charity, led by the Chair, with assistance when required from the Charity's professional advisers. The Chair is the principal point of contact for the Charity Commission.

The Trustees have continued to monitor the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity and are satisfied that the internal controls already in place are commensurate with the size of the Charity and provide a reasonable degree of comfort.

Charitable Objects

The objects of the Charity as set out in the Memorandum and Articles are as follows:

- 1) The advancement of the education of the public in the fine arts particularly painting and sculpture by any means but primarily by:
 - i. Arranging public exhibitions of paintings and works of art and in particular those by Marie-Louise von Motesiczky,
 - ii. The publication of literary works about the life and works of artists including Marie-Louise von Motescizky.
- 2) The relief of diseases and other medical conditions impairing vision by assisting with the payment of medical and other expenses incurred in the treatment and care of eyes, including but not limited to, the costs of patient care, support and assistance to enable sufferers to live independently.
- 3) The general purposes of such charitable bodies or for such other purposes as shall be exclusively charitable as the Trustees may from time to time decide.

The Trustees consider that the objectives and activities of the Charity meet the public benefit requirements as set out in Charities Act 2011.

TRUSTEES' ANNUAL REPORT

Year ended 5 April 2023

Achievements and Public Benefit

In pursuit of the charitable objects as set out below, the Trustees have considered the Charity Commission's guidance on public benefit as set out in the Charities Act 2011 to ensure that all their activities meet this requirement. As an integral part of fulfilling the charitable objects:

- We focus on projects linked to Marie-Louise's personal history and context, including those that foster international understanding.
- We do not accept unsolicited applications and only fund organisations registered as charities in England and Wales.
- We look for effective leadership and governance
- We recognise the value of core funding
- We value a reflexive approach and honesty about what works or does not work well
- We ask that grantees do their best to draw the attention of beneficiaries to the life and work of Marie-Louise von Motesiczky (1906-1996)
- 1 The advancement of the education of the public in the fine arts, particularly painting and sculpture by any means, but primarily by;
 - i. Arranging public exhibitions of paintings and works of art and in particular those by Marie-Louise von Motesiczky.
 - ii. The publication of literary works about the life and work of artists including Marie-Louise von Motesiczky.

1.1 Amersham Museum:

£105,613 has been awarded for 2022-24 for the creation of a dedicated temporary exhibition space that will display historic and contemporary work from the collection, as well as material lent from outside. The inaugural exhibition will explore Marie-Louise von Motesiczky's time in Amersham during the Second World War and beyond.

1.2 Fitzwilliam Museum

£100,000 for delivery of the project 'New ways of looking: storytelling across the Fitzwilliam Museum displays'. The timeline from the appointment of the postholder in December 2022 extends to May 2024. In addition to the interpretation for the redisplayed Founder's Galleries, an interpretation toolkit will be created to share via the Fitzwilliam's website, workshops run to engage with the museum sector and an article written for a peer-reviewed museology journal.

1.3 Ikon/HMP Grendon Artist in Residence

Since the opening of the Marie-Louise von Motesiczky Studio in the summer of 2022, Artist in Residence Dean Kelland has run twice-weekly workshops, complementing the work the men have been doing with a programme of guest lectures and thematic exhibitions, as well as arranging the 2023 submission to the Koestler Awards (73 pieces). Community members in turn have supported Kelland's production of new artwork that will be included in his exhibition, *Imposter Syndrome*, at Ikon Gallery 20 September - 27 December 2023.

TRUSTEES' ANNUAL REPORT

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On 16 March 2023, approximately thirty community members, staff, stakeholders and three members of the press visited the exhibition *There Is No Masterpiece* at the Marie-Louise von Motesiczky Studio. For the occasion, the men added their own prints, paintings and drawings to the workshop space. Stuart Jeffries ("A look inside the UK's only art gallery in jail", Spectator, 8.4.23) and Harry Stopes ("What Role Can Art Play in Prisons?", Frieze, 6.4.23) published reviews focusing on a series of prints by 'B' from C wing and a textile installation by 'M' from A wing:

"Trauma was a common theme: one prisoner, who later led a demonstration of screen-printing techniques, displayed a series of drawings of young boys looking scared and alone. One has a piece of tape over his mouth, on which is written 'HELP ME'. Another artist, inspired by kintsugi, the Japanese craft of decorative repair, had worked with two simple armchairs of the kind used in group therapy sessions at the prison. Broken seams in the upholstery are loosely repaired with gold thread, partially concealing the words 'Past', 'Offender' and 'Human' embroidered beneath. We can mend ourselves through therapy, the work implies, but the repair will always be visible." (Harry Stopes: https://www.frieze.com/article/what-role-can-art-play-prisons)



Dean Kelland's residency which was due to finish on its fourth anniversary at the end of July, has been extended until the end of the calendar year 2023, to cover the period of his exhibition at Ikon Gallery in the autumn and associated programming at Grendon and Ikon.

TRUSTEES' ANNUAL REPORT

Year ended 5 April 2023

1.4 Koestler Trust

The Marie-Louise von Motesiczky Charitable Trust continues to support the Koestler Arts mentoring scheme which exists for those released from prison who already have a body of work. Mentees are provided with up to ten sessions over a twelve month period, coaching them through building their portfolio, identifying other arts opportunities, disseminating their work and applying to educational courses. Additionally they receive prize money of £150 each and £150 of art materials (https://koestlerarts.org.uk/ mentoring/).

Everything about the scheme, from the stimulus of the interaction with the mentor, visits to museums and galleries and seeing their own work in Koestler exhibitions, to the discipline of achieving particular goals within a given timeframe, is conducive to developing a wider range of skills and initiative. Funding for materials is another key element, something that has been central to the Marie-Louise von Motesicky Charitable Trust's Artist in Residence programme at HMP Grendon since it began in 2010.



Don't Concentrate on the iPhone (or you will miss all that heavenly glory), painting by Paul, 2022-23 MLvM Scholar/Koestler mentee

The Trust's engagement with Koestler began in 2016 under the aegis of Sally Taylor the former CEO, who retired at the end of March 2023. We would like to thank Sally for her unfailing support for the residencies funded by the Trust at Grendon and look forward to working with Koestler's new CEO, Fiona Curran, its Director of Arts since 2009.

TRUSTEES' ANNUAL REPORT

Year ended 5 April 2023

1.5 **Tate**

1.5.1 Cataloguing and digitisation of Marie-Louise von Motesiczky sketchbooks, drawings and additional archival material given to Tate in 2020:

The greater part of Marie-Louise's drawings and sketchbooks that remained in her possession when she died have been given to Tate. They are now fully catalogued (TGA 20204), accessible to researchers in the Hyman Kreitman Reading Rooms, and available online: https://www.tate.org.uk/art/archive/tga-20204/von-motesiczky-the-remaining-sketchbooks-and-sketches-of-marie-louise-von-motesiczky

Additionally, further personal photographs and objects that appear in Marie-Louise's paintings were also catalogued (TGA 20129): https://www.tate.org.uk/art/archive/tga-20129/von-motesiczky-the-personal-papers-of-marie-louise-von-motesiczky. Altogether 1,798 pieces were selected for digitisation.

1.5.2 Émigré Art Archives Project Phase 1

The aims of the project were to:

- To increase public awareness and accessibility to émigré material in Tate Archive one of its unique strengths through the cataloguing of three priority archives and subsequent digitisation of approximately 3,000 pieces.
- To contribute to Tate's wider vision by presenting a more diverse and international conception of British art.

Sketchbooks of Jankel Adler (TGA 201218)

The 16 sketchbooks of Jankel Adler have been catalogued and digitised providing a comprehensive picture of the artist's life.

Papers of J.P. Hodin (TGA 20062)

This extensive collection has now been catalogued, covering Hodin's long and prolific career: extensive correspondence with friends, family, artists and fellow writers, manuscripts of early fictional writings and 195 files of 'working papers' relating to each of his artist subjects. These contain a mixture of letters, notes, manuscripts and biographical data which Hodin used in the course of writing. They offer a plentiful resource for the study of many European and British artists. Translations have been made of letters from Oskar Kokoschka, Erich Kahn, Else Meidner and Hans Werner Geerdts that will accompany their digital images on Tate Archive's web pages. Photographs of Hodin throughout his career with artists such as Ludwig and Else Meidner and Marc Chagall also appear, and a selection of written texts and completed artist questionnaires.

Additional Papers of David Mayor (TGA 200730)

Cataloguing work on this collection has been completed and the materials made available for readers to access via the online catalogue. The collection has been split into two distinct series with one half covering David Mayor's publishing activities and the other half relating to Mayor's Austrian ancestry.

TRUSTEES' ANNUAL REPORT

Year ended 5 April 2023

Tate Films

Two films, representing key elements of the Émigré Art Archives project, namely one about Jankel Adler and one about J. P. Hodin have been produced by Henrietta Norton on behalf of Scott Morris and his team in Tate Digital. Both films are available via Tate Online and YouTube. The films use footage of archival material from the collections catalogued in the project, and include family, friends and academics discussing both émigrés' life and work.

1.6 Publications

As well as supporting the costs for Shulamith Behr's *Women Artists in Expressionism* (2022), the Trust continues to facilitate the reproduction of Marie-Louise's work in a variety of contexts, providing digital images free of charge and waiving copyright fees. One example has been a memoir by the author Kathy Henderson, cousin to David Mayor whose family archive is part of the Émigré Art Archives project at Tate:

My Disappearing Uncle. Europe, War and the Stories of a Scattered Family (The History Press, Cheltenham, 2023).

Another instance is the forthcoming work by Marian Victor on the pupils of Max Beckmann:

Der Gesprengte Kreis. Max Beckmanns Schüler under Schülerinnen zwischen Realismus und Abstraktion, Reichert Verlag, Wiesbaden, September 2023.

- The relief of diseases and other medical conditions impairing vision by assisting with the payment of medical and other expenses incurred in the treatment and care of eyes, including but not limited to, the costs of patient care, support and assistance to enable sufferers to live independently.
- 11 July saw the official 'ground breaking' for Oriel, the new clinical and research centre at St Pancras bringing together the clinical work of Moorfields Eye Hospital with the teaching and research expertise of the Hospital and University College London's Institute of Ophthalmology. The Marie-Louise von Motesiczky Charitable Trust's decision to contribute towards the cost of the outpatient facilities is the culmination of our involvement with Moorfields since 2012 and its expansion of patient counselling services through the Eye Clinic Liaison Officer network.
- The general purposes of such charitable bodies or for such other purposes as shall be exclusively charitable as the Trustees may from time to time decide.

3.1 British Museum International Training Programme

The Trust's involvement with the British Museum has been fostered over many years with particular credit owed to two Directors: Neil MacGregor and Hartwig Fischer, to the former Keeper of Ancient Egypt and Sudan, Neal Spencer now Deputy Director for Collections and Research at the Fitzwilliam, and to Claire Messenger, the peerless Manager for ITP from the start. Those responsible for fundraising and maintaining the relationships with donors have a vital role to play. In this connection we would like to thank Tadas Khazanvicius, Head of Trusts and Foundations until the summer of 2022 when he left to become Executive Director of the National Archives Trust.



TRUSTEES' ANNUAL REPORT

Year ended 5 April 2023

The 16th annual programme in 2022 took place later in the year than usual, to accommodate the postponement of the 2021 cohort of Fellows to March-April 2022 as a result of the pandemic. Three new countries: Jordan, Peru and Singapore were added to the global network which now totals 335 Fellows from 57 countries. Those specifically sponsored by the Marie-Louise von Motesiczky Charitable Trust came from: Brazil, Egypt, India, Indonesia, Singapore and Sudan. The Trust's funding contributes to bringing a Senior Fellow over each year who is drawn from the pool of past Fellows to assist with the running of the main programme. In 2022 this was Roshan Mishra, Director of the Taragaon Museum, Nepal, who had been sponsored by the Trust in 2018. Other activities include bringing representative groups of Fellows to attend the UK's annual Museums Association Conference and that for the International Council of Museums, leadership training and co-curation projects at the British Museum and elsewhere. An important new role for ITP is the contribution it will make to the British Museum's Masterplan: Re-imagining the British Museum. Eleven former ITP Fellows are members of the International Working Group. From China, Colombia, Egypt, Ghana, India, Malaysia, Philippines, Rapa Nui and Uganda, they participate through monthly online meetings and week-long workshops in person in September 2022 and February 2023.

3.2 Carers UK

The milestone for Carers UK this year has been the passage of the Carers' Leave Bill, a private member's bill with cross-party support, securing five days statutory unpaid leave p.a. for carers.

The three-year grant for the pilot Listening Support Service ended in December 2022, with a carryover approved into 2023 of the underspend arising from the pandemic. The service reached 273 carers in 2022 with high approval ratings from users and from the volunteers (most of whom are carers themselves) who made the calls, supervised by the staff at Carers UK. But the pilot scheme demonstrated the need for far greater resources and training because of the seriousness of the safeguarding issues that emerged. Scaling it up further as originally envisaged, was not a possibility given budgetary constraints, therefore Carers UK took the decision not to continue beyond the pilot. Learning from that experience will feed into online peer support and mentoring programmes, and into the Helpline. This service signposts carers to where they can receive relevant assistance, the vast majority of inquiries relating to benefits. Another outcome from the Listening Support pilot across England and Wales, was the collaboration between the devolved offices of the home nations which could serve the Helpline equally well.

One of the guiding principles for the Marie-Louise von Motesicky Trustees is that beneficiaries should be reflexive; we value honesty about what does and does not work well. Carers UK demonstrated such honesty and for this reason we shall be making one further grant to them in 2023-24 before we spend out.

3.3 Kiln Theatre

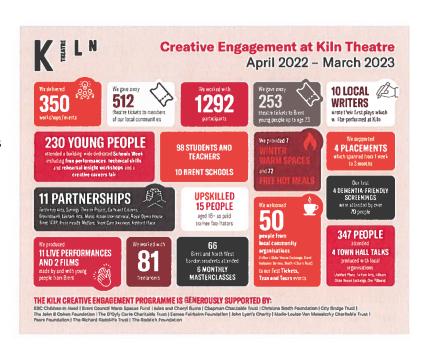
Kiln has had a string of critical and box office successes in the past twelve months, taking one of its productions, Zadie Smith's *The Wife of Willesden*, to the Loeb Drama Center in Harvard Square, Cambridge MA and to the Brooklyn Academy of Music, and providing the venue for the première of Ryan Calais-Cameron's highly acclaimed play about Sidney Poitier, *Retrograde*. The excellence of the productions on the main stage, provide the context for the depth and range of

TRUSTEES' ANNUAL REPORT

Year ended 5 April 2023

Kiln's outreach work with the communities of Brent, which earned it the rare privilege of being a London based company that received an uplift in its grant from Arts Council England for 2023-26. But that uplift fell far short of what was needed in the face of the steep rise in running costs and

the impact of inflationary pressure on the incomes of audiences. The Marie-Louise von Motesiczky Charitable Trust has been funding Kiln since 2014 and will not be able to do so for much longer. What we can do is to commend Kiln unreservedly to other funders – current and potential – for its remarkable achievements across the board at every level. To have a theatre attracting writing, acting and directing talent of such calibre, and embracing its local communities so wholeheartedly is something to be cherished always. We can only hope that our support for Kiln's creative programming over ten years will help to leverage that of others.



3.4 National Youth Orchestra

The Trust currently supports four places in the main NYO each year: three cellists and one other for any instrument, and NYO's outreach work through schools to encourage greater participation from the state sector. In 2022 55% of NYO came from state schools, thanks to the impact of this programme, four of them being the Marie-Louise von Motesiczky Scholars chosen for 2023.

The following reviews and feedback convey the skill, imagination and energy of each year's cohort of 165 teenage musicians and the wider community of NYO Associates and NYO Inspire participants. For the winter residency they performed at the Barbican which was reviewed as follows in the Daily Telegraph:

It wasn't just the waltzing encore, The Blue Danube, that made this feel like a New Year concert: everything about this Barbican appearance by the National Youth Orchestra at the start of its fourcity tour was a celebration. Not that the festive season meant much time off for these phenomenally talented teenagers, since presenting the NYO's most serious programme in years will have involved an intense, hard-working holiday.

Three substantial scores were featured under the banner of "Odyssey", and the concert opened with Britten's moody Four Sea Interludes from Peter Grimes. The brass registered potently in the sombre Dawn, one advantage of the NYO packing in as many players as possible, certainly a bigger brass section than an opera house pit could accommodate. If this was not the most precise NYO playing ever, the musicians certainly responded to the conductor Alexandre Bloch, making a welcome return to the hall where just over a decade ago he won the Donatella Flick LSO Conducting Competition. The final Storm interlude brought out the best in everyone.

TRUSTEES' ANNUAL REPORT

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Anna Clyne's Rift, a symphonic ballet written in 2016, is partly a meditation on the state of our planet. Its three movements are titled Dust, Water and Space, and if its subject matter implies something rather melancholy it also represents a bittersweet journey towards hope. Clyne always has a knack for exciting textures and haunting yet never obvious tunes. The opening is especially striking, with the violas tracing a lament over the oscillating hum of Tibetan bowls. Other strings soon pick up the theme and the music quickly becomes more complex without losing its emotional directness. The experience of the score's pulsing, virtuosic close will surely remain with these young musicians for a long time. New music is indeed an important part of the NYO's mission, and fittingly room was also found – by way of a curtain-raiser to the second half – for a brief presentation by the eleven-strong group of NYO Associates of their own music.

Before we reached the Johann Strauss encore there was Richard Strauss's mighty tone poem Also sprach Zarathustra, its tremendous opening going from the suspenseful to brilliantly blazing. Bloch proved himself a magician here, unlocking the secrets of the work and shaping a taut performance full of lively detail. The leader Isabell Karlsson's violin solos were nimble, but everyone contributed to a highly accomplished performance of a work full of idealistic striving – and what could be better for a youth orchestra?

Play the School is part of NYO's outreach programme and in January 2023 they worked with pupils from the Hathershaw College in Oldham, a coeducational Secondary Academy for 11- to 16-year-olds, and The Radclyffe School, a mixed comprehensive for 11- to 16-year-olds, located in Chadderton, Greater Manchester. The feedback included comments such as this one:

Lots of staff with tears of joy at the end and students mesmerised by the NYO performance.

Aspects the schools chose to highlight were:

- NYO Associates and NYO Alumni were fantastic role models and led their own workshops for students helping them to develop their creativity.
- The performance was live streamed across the school and to the wider school community with some fantastic responses -'Miss Miss, how do they do that?!'
- Roaming musicians were fantastic invading maths, science and art corridors throughout the day.

Ignite was the theme of NYO's spring residency performance at the Southbank Centre with a programme brilliantly curated by the NYO Associates of short foyer performances at the Royal Festival Hall, before the main event which included work by four contemporary composers: Simon Dobson, Judith Weir, Andy Akiko, Jessie Montgomery, and Igor Stravinsky's music for *The Firebird* (1910).

The Trust has also been funding the post of a Digital Officer since 2020. David McCaffrey has proven to be a great asset to NYO, transforming interaction between the players during lockdown and subsequently helping the musicians to build confidence in presenting to online audiences, especially to their peer group.

TRUSTEES' ANNUAL REPORT

Year ended 5 April 2023

3.5 Refugees at Home

In June 2022, the Trust approved a grant of £214,604 to support the cost of funding four posts:

- Senior Placement Coordinator for three years
- · Administrative Lead for one year
- Two Placement Coordinators for one year each

Following the invasion of Ukraine in February 2022, 12,109 people applied to host refugees; at the time of writing there are 3,000 approved and active hosts. The refugees are referred through partner organisations, such as the Refugee Council, British Red Cross and many other charities working in this field who take responsibility for their immigration cases. The placements - 1193 were made in the first year of the Trust's grant - depend on an army of home visitors, all with backgrounds in safeguarding, who carry out the necessary checks. The average length of stays has risen to 182 days, affected by the requirement from the Homes for Ukraine scheme that visaholders are guaranteed accommodation for at least six months.'

Many other nationalities continue to be hosted as well. In a recent Newsletter there is a message from Ali from Syria who has moved on after a 10-month placement in London:

Living in a state of uncertainty and facing numerous challenges, I could not have imagined the immense impact that my stay would have on my overall well-being. Not only have I had the chance to find a warm and welcoming home, but I have also been able to recover financially, thanks to your invaluable help. Your organisation's dedication to helping individuals like myself navigate through difficult circumstances is truly commendable. Please know that your efforts have made a lasting impact, and I will forever be grateful for the stability and comfort you have helped me attain. As I continue to rebuild my life, I look forward to the day when I can pay it forward by hosting, helping, and supporting vulnerable individuals in their time of need.

3.6 The Funding Network

Since April 2022, the Trust's grant of £50,000 p.a. has been divided equally between supporting TFN International and TFN UK. TFN International is working with 20 organisations in Europe, South America and Australasia which organised 27 events in 2022-23. A new partner, Georgia, held its first crowd fundraising event for local charities and social enterprises, and other relative newcomers in Albania, Colombia and Macedonia held their third. An online International 'Connector' was held on 15 March 2023 with projects proposed by international partners; three were selected from Hungary, Peru and Romania. TFN UK exceeded its fundraising forecast by £34,000 as well as reducing the cost of doing so, the aim being a steady reduction in these costs as a percentage of funds raised over the coming years.

3.7 Warburg Institute

Ground breaking took place on 13 July 2022 and the building project is on track for completion in March 2024, with funding secured for the new gallery space which is crucial for the implementation of the exhibition coordinator post funded by the Trust.

TRUSTEES' ANNUAL REPORT

Year ended 5 April 2023

Financial Perfomance

The Statement of Financial Activities shows net expenditure before gains and losses on investment disposals during the year of £1,781,315 (2022 - £998,393). The net expenditure includes grants and donations to various bodies amounting to £1,723,667 (2022 - £923,988). The net assets of the Charity reduced during the year from £3,770,443 to £2.008.948.

Reserves policy

The Charity is dependent on its bank balances and term deposits to fund its day to day activities. The Charity has built up sufficient reserves to be able to continue to meet its objectives. The Trustees consider that the level of liquid reserves should be sufficient to cover a period of at least 6 months overheads. The Charity's assets currently include works of art valued at £180,432 which do not currently generate any income but are integral to the objectives of the Charity.

Investment Policy and Performance

The Trustees may invest the monies of the Charitable Trust not immediately required for its purposes in or upon such investments, securities or property as may be thought fit. The works of art are not income producing and thus the Trustees have been reliant for income on interest on cash and term deposits.

The company has taken advantage of the small companies' exemption in preparing the report above. The Trustees declare that they have approved the Trustee's Report (including directors' report) above.

This report was approved by the Trustees on 21st July, 2023 and signed on its behalf by:

Frances Carey

Trustee

TRUSTEES' RESPONSIBILITIES STATEMENT

Year ended 5 April 2023

The Trustees (who are also directors for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- a) select suitable accounting policies and then apply them consistently,
- b) observe the methods and principles in the Charities SORP,
- c) make judgements and estimates that are reasonable and prudent,
- d) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the detection and prevention of fraud and other irregularities.

STATEMENT OF FINANCIAL ACTIVITIES

Year ended 5 April 2023

| | Note | Unrestricted Funds 2023 £ | Unrestricted Funds 2022 £ |
|--|------|------------------------------------|------------------------------------|
| INCOME | | | |
| Interest on bank accounts Other income | | 14,597 3,546 | 12,437 1,835 |
| TOTAL INCOME | | 18,143 | 14,272 |
| EXPENDITURE | | | |
| Charitable activities Other expenditure | 2 | 1,726,602 72,856 | 958,356 <i>54</i> ,309 |
| TOTAL EXPENDITURE | | 1,799,458 | 1,012,665 |
| NET EXPENDITURE BEFORE INVESTMENT GAINS / (LOSSES) | | (1,781,315) | (998,393) |
| Net gains / (losses) on disposals of works of art | 8 | 12,314 | (6, 150) |
| Net exchange gains / (losses) on conversion of bank accounts | 8 | 7,506 | 2,219 |
| NET MOVEMENT IN FUNDS FOR THE YEAR | | (1,761,495) | (1,002,324) |
| TOTAL FUNDS AT 6 APRIL 2022 | | 3,770,443 | 4,772,767 |
| TOTAL FUNDS AT 5 APRIL 2023 | | 2,008,948 | 3,770,443 |

All income and expenditure relate to continuing activities.

The notes on pages 23 to 27 form part of these financial statements.

BALANCE SHEET

At 5 April 2023

| | Note | Unrestricted Funds 2023 | | Unrestricte 202 | |
|----------------------------|-------|----------------------------|-----------|--------------------|-----------|
| | 11010 | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Works of Art | 4 | | 180,432 | | 247,093 |
| TOTAL FIXED ASSETS | | | 180,432 | | 247,093 |
| CURRENT ASSETS | | | | | |
| Debtors | 5 | 3,487 | | 2,491 | |
| Cash at bank and in hand | 6 | 1,838,231 | | 3,530,330 | |
| | | 1,841,718 | | 3,532,821 | |
| CREDITORS: Amounts falling | due | | | | |
| within one year | 7 - | (13,202) | | (9,471) | |
| NET CURRENT ASSETS | | | 1,828,516 | | 3,523,350 |
| NET ASSETS | | | 2,008,948 | | 3,770,443 |
| CHARITY FUNDS | | | | | |
| Unrestricted funds | 8 | | 2,008,948 | | 3,770,443 |
| TOTAL FUNDS | | | 2,008,948 | | 3,770,443 |

For the year ending 5 April 2023, the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

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

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

The financial statements were approved by the Trustees on 21st July, 2023 and signed on their behalf by:

eir McGuinness

Trustee

Frances Carey
Trustee

itee

The notes on pages 23 to 27 form part of these financial statements.

CASH FLOW STATEMENT

Year ended 5 April 2023

| Cash flows generated Interest on bank accounts 14,597 12,437 Proceeds of sales of works of art 78,975 106,970 Other income 3,546 1,835 Populication of cash 97,118 121,242 Application of cash 1,723,667 904,315 Grants and donations 1,723,667 904,315 Financial assistance grants on sales - 32,600 Expenditure on charitable activities 2,935 1,768 Other expenditure (below) 62,615 18,518 Net decrease in cash during year (1,692,099) (835,959) Cash at bank and in hand at the beginning of year 3,530,330 4,366,289 Cash at bank and in hand at the end of year 1,838,231 3,530,330 Reconciliation of other expenditure: 72,856 54,309 Net exchange gains on conversion of bank account (7,506) (2,219) Decrease in debtors 996 (35,337) (Increase) / decrease in creditors (3,731) 1,815 | | | |
|---|---|-------------|------------|
| Cash flows generated Interest on bank accounts 14,597 12,437 Proceeds of sales of works of art 78,975 106,970 Other income 3,546 1,835 97,118 121,242 Application of cash Grants and donations 1,723,667 904,315 Financial assistance grants on sales - 32,600 Expenditure on charitable activities 2,935 1,768 Other expenditure (below) 62,615 18,518 1,789,217 957,201 Net decrease in cash during year (1,692,099) (835,959) Cash at bank and in hand at the beginning of year 3,530,330 4,366,289 Cash at bank and in hand at the end of year 1,838,231 3,530,330 Reconciliation of other expenditure: 0 72,856 54,309 Net exchange gains on conversion of bank account (7,506) (2,219) Decrease in debtors 996 (35,387) (Increase) / decrease in creditors (3,731) 1,815 | | 2023 | 2022 |
| Interest on bank accounts | | £ | £ |
| Interest on bank accounts | Cook flows gonorated | | |
| Proceeds of sales of works of art Other income 78,975 3,546 1,835 106,970 1,835 Other income 3,546 1,835 1,835 97,118 121,242 Application of cash Grants and donations Financial assistance grants on sales - 32,600 Expenditure on charitable activities 2,935 1,768 Other expenditure (below) - 32,600 Expenditure (below) 62,615 18,518 Other expenditure (below) 1,789,217 957,201 957,201 Net decrease in cash during year (1,692,099) (835,959) Cash at bank and in hand at the beginning of year 3,530,330 4,366,289 Cash at bank and in hand at the end of year 1,838,231 3,530,330 Reconciliation of other expenditure: 0ther expenditure per SOFA 72,856 54,309 Net exchange gains on conversion of bank account (7,506) (2,219) (2,219) Decrease in debtors 996 (35,387) (Increase) / decrease in creditors (3,731) 1,815 | • | 14 597 | 12 437 |
| Other income 3,546 1,835 97,118 121,242 Application of cash | | • | |
| Application of cash Grants and donations 1,723,667 904,315 Financial assistance grants on sales - 32,600 Expenditure on charitable activities 2,935 1,768 Other expenditure (below) 62,615 18,518 1,789,217 957,201 Net decrease in cash during year (1,692,099) (835,959) Cash at bank and in hand at the beginning of year 3,530,330 4,366,289 Cash at bank and in hand at the end of year 1,838,231 3,530,330 Reconciliation of other expenditure: 0ther expenditure per SOFA 72,856 54,309 Net exchange gains on conversion of bank account Decrease in debtors (1,506) (2,219) (2,219) (Increase) / decrease in creditors (3,731) 1,815 | | • | • |
| Grants and donations 1,723,667 904,315 Financial assistance grants on sales - 32,600 Expenditure on charitable activities 2,935 1,768 Other expenditure (below) 62,615 18,518 1,789,217 957,201 Net decrease in cash during year (1,692,099) (835,959) Cash at bank and in hand at the beginning of year 3,530,330 4,366,289 Cash at bank and in hand at the end of year 1,838,231 3,530,330 Reconciliation of other expenditure: 72,856 54,309 Net exchange gains on conversion of bank account Decrease in debtors (7,506) (2,219) (Increase) / decrease in creditors (3,731) 1,815 | | 97,118 | 121,242 |
| Grants and donations 1,723,667 904,315 Financial assistance grants on sales - 32,600 Expenditure on charitable activities 2,935 1,768 Other expenditure (below) 62,615 18,518 1,789,217 957,201 Net decrease in cash during year (1,692,099) (835,959) Cash at bank and in hand at the beginning of year 3,530,330 4,366,289 Cash at bank and in hand at the end of year 1,838,231 3,530,330 Reconciliation of other expenditure: 72,856 54,309 Net exchange gains on conversion of bank account Decrease in debtors (7,506) (2,219) 1,815 (3,731) 1,815 | Application of cash | | |
| Financial assistance grants on sales - 32,600 Expenditure on charitable activities 2,935 1,768 Other expenditure (below) 62,615 18,518 1,789,217 957,201 Net decrease in cash during year (1,692,099) (835,959) Cash at bank and in hand at the beginning of year 3,530,330 4,366,289 Cash at bank and in hand at the end of year 1,838,231 3,530,330 Reconciliation of other expenditure: 72,856 54,309 Net exchange gains on conversion of bank account Decrease in debtors (7,506) (2,219) (Increase) / decrease in creditors (3,731) 1,815 | • • | 1.723.667 | 904,315 |
| Expenditure on charitable activities 2,935 1,768 Other expenditure (below) 62,615 18,518 1,789,217 957,201 Net decrease in cash during year (1,692,099) (835,959) Cash at bank and in hand at the beginning of year 3,530,330 4,366,289 Cash at bank and in hand at the end of year 1,838,231 3,530,330 Reconciliation of other expenditure: 72,856 54,309 Net exchange gains on conversion of bank account Decrease in debtors (7,506) (2,219) (Increase) / decrease in creditors (3,731) 1,815 | | - | • |
| Net decrease in cash during year (1,692,099) (835,959) Cash at bank and in hand at the beginning of year 3,530,330 4,366,289 Cash at bank and in hand at the end of year 1,838,231 3,530,330 Reconciliation of other expenditure: 72,856 54,309 Net exchange gains on conversion of bank account Decrease in debtors (7,506) (2,219) (Increase) / decrease in creditors (3,731) 1,815 | • | 2,935 | 1,768 |
| Net decrease in cash during year (1,692,099) (835,959) Cash at bank and in hand at the beginning of year 3,530,330 4,366,289 Cash at bank and in hand at the end of year 1,838,231 3,530,330 Reconciliation of other expenditure: Other expenditure per SOFA 72,856 54,309 Net exchange gains on conversion of bank account (7,506) (2,219) Decrease in debtors 996 (35,387) (Increase) / decrease in creditors (3,731) 1,815 | Other expenditure (below) | 62,615 | 18,518 |
| Cash at bank and in hand at the beginning of year 3,530,330 4,366,289 Cash at bank and in hand at the end of year 1,838,231 3,530,330 Reconciliation of other expenditure: Other expenditure per SOFA 72,856 54,309 Net exchange gains on conversion of bank account (7,506) (2,219) Decrease in debtors 996 (35,387) (Increase) / decrease in creditors (3,731) 1,815 | | 1,789,217 | 957,201 |
| Cash at bank and in hand at the end of year 1,838,231 3,530,330 Reconciliation of other expenditure: Other expenditure per SOFA 72,856 54,309 Net exchange gains on conversion of bank account (7,506) (2,219) Decrease in debtors 996 (35,387) (Increase) / decrease in creditors (3,731) 1,815 | Net decrease in cash during year | (1,692,099) | (835, 959) |
| Reconciliation of other expenditure: Other expenditure per SOFA Net exchange gains on conversion of bank account Decrease in debtors (Increase) / decrease in creditors 72,856 72,856 54,309 (7,506) (2,219) (35,387) (3731) 1,815 | Cash at bank and in hand at the beginning of year | 3,530,330 | 4,366,289 |
| Other expenditure per SOFA 72,856 54,309 Net exchange gains on conversion of bank account (7,506) (2,219) Decrease in debtors 996 (35,387) (Increase) / decrease in creditors (3,731) 1,815 | Cash at bank and in hand at the end of year | 1,838,231 | 3,530,330 |
| Other expenditure per SOFA 72,856 54,309 Net exchange gains on conversion of bank account (7,506) (2,219) Decrease in debtors 996 (35,387) (Increase) / decrease in creditors (3,731) 1,815 | Poconciliation of other expenditure: | | |
| Net exchange gains on conversion of bank account Decrease in debtors (Increase) / decrease in creditors (7,506) (996 (35,387) (3,731) 1,815 | | 72.856 | 54.309 |
| Decrease in debtors 996 (35,387) (Increase) / decrease in creditors (3,731) 1,815 | · · | · | • |
| | | 996 | (35,387) |
| 62,615 18,518 | (Increase) / decrease in creditors | (3,731) | 1,815 |
| | | 62,615 | 18,518 |

NOTES TO THE ACCOUNTS

Year ended 5 April 2023

1ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value. The company is a public benefit entity for the purposes of FRS102 and a registered charity established as a company limited by guarantee and therefore has also prepared its financial statements in accordance with the 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 (The FRS 102 Charities SORP), the Companies Act 2006 and Charities Act 2011.

1.2 Company status

The Charity is a company limited by guarantee. The members of the Charity are the Trustees named on page 2. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

1.3 Fund accounting

The Charity maintains a general fund which is unrestricted and is available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for any other purpose.

The Charity has no restricted or designated funds.

1.4 Income

All investment and deposit income is recognised on a receipts basis.

1.5 Expenditure

Expenditure is recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Charitable activities are those costs wholly for the furtherance of the Charity's objectives including grants and donations and expenditure on research, exhibition and catalogue costs and restoration and conservation costs.

Other expenditure are those costs incurred in connection with the administration of the Charity.

1.6 Works of Art

Works of Art are stated at market value at the balance sheet date (see note 4). The SOFA includes the net gains and losses arising on revaluations and disposals during the year.

1.7 Overseas currencies

Assets and liabilities in overseas currencies are converted into sterling at the rate applicable at the year end.

NOTES TO THE ACCOUNTS (continued)

Year ended 5 April 2023

| | | | 2023 £ | | 2022 £ |
|---|--|-----------|-----------|---------|-----------|
| 2 | CHARITABLE ACTIVITIES | | | | |
| | Grants and donations paid in cash: | | | | |
| | Amersham Museum | 105,613 | | - | |
| | Berghahn Books, publication subsidy | - | | 1,814 | |
| | Burgh House CIO | - | | 100,000 | |
| | Carers UK | - | | 100,000 | |
| | Fitzwilliam Cambridge | 100,000 | | - | |
| | Freud Museum symposium | - | | 3,000 | |
| | The Funding Network | - | | 150,000 | |
| | Ikon | 119,289 | | 138,880 | |
| | Kiln Theatre | 80,000 | | 180,000 | |
| | Koestler Trust | 48,000 | | 10,000 | |
| | Moorfields | 1,000,000 | | - | |
| | National Youth Orchestra | 37,801 | | 187,621 | |
| | Refugees at Home | 132,964 | | 28,000 | |
| | Shulamith Behr (via the Courtauld) | - | | 5,000 | |
| | University of London - Warburg Institute | 100,000 | | - | |
| | | | 1,723,667 | | 904,315 |
| | Grants and donations of Works of Art: | | | | |
| | Amersham Museum | _ | | 4,059 | |
| | British Museum | - | | 6,000 | |
| | Burgh House CIO | - | | 9,614 | |
| | • • | | - | | 19,673 |
| | Financial assistance grant on sale | | | | |
| | Sale to British Museum | | | 32,600 | |
| | | | - | | 32,600 |
| | Expenditure on Charitable Activities: | | | | |
| | Judging fees | - | | 400 | |
| | Grave re-inscription for Karl von Motesiczky | 1,264 | | - | |
| | Conservation of painting for charitable gift | 90 | | - | |
| | Commemorative plaque for artists' former | | | | |
| | home in Hampstead | 888 | | - | |
| | Storage removal | 130 | | - | |
| | Transportation and viewing costs | 563 | 0.005 | 1,368 | 4 700 |
| | | _ | 2,935 | - | 1,768 |
| | | | 1,726,602 | | 958,356 |
| | | : | | = | |

The grant to Shulamith Behr was a publication subsidy for a Princetown University Press book.

Grants and donations of Works of Art are valued in accordance with the provisions of the relevant legal deed of gift.

The financial assistance grant on sale in the year to 5 April 2022 represents the amount provided to The British Museum on the sale of a number of prints and drawings by Max Beckmann. The grant was deducted from the gross fair market sum of £81,500.

NOTES TO THE ACCOUNTS (continued)

Year ended 5 April 2023

| 3 OTHER EXPENDITURE | 2023 £ | 2022 £ |
|--|-----------|-----------|
| Accountancy fees | 5,900 | 6,200 |
| Legal fees | 32,480 | 20,228 |
| Storage and handling costs | 4,202 | 4,366 |
| General insurances | 1,283 | 1,380 |
| Administrative services payable to Chair | 21,600 | 19,200 |
| Postage and stationery | 156 | 74 |
| Entertaining and meeting expenses | 3,723 | 1,443 |
| Bank charges | 30 | 35 |
| Grave costs | 1,044 | - |
| Computer costs | 62 | 247 |
| Website costs | 2,376 | 1,136 |
| | 72,856 | 54,309 |

Entertaining and meeting expenses represent reimbursed entertaining and travel costs incurred by the Trustees, including in respect of the year to 5 April 2023, costs in relation to travel by two trustees to Vienna and for the reception for the unveiling of the plaque at Chesterford Gardens.

The Chair, Frances Carey, is remunerated for her administrative work to facilitate the day to day running of the Charity. The amount payable for the year was £21,600 (2022 - £19,200) of which £5,400 was unpaid at the year end (2022 - £5,400). Otherwise none of the Trustees received any remuneration or benefits during the year (2022 - £Nil).

NOTES TO THE ACCOUNTS (continued)

Year ended 5 April 2023

| 4 | WO | RKS | OF | ART |
|---|----|-----|----|------------|
|---|----|-----|----|------------|

| | £ |
|--|----------|
| Value at 6 April 2022 | 247,093 |
| Cash disposals in the year at proceeds | (78,975) |
| Net profit on cash disposals in the year | 12,314 |
| Value at 5 April 2023 | 180,432 |

The works of art comprise a collection of paintings and drawings mainly by Marie Louise von Motesiczky.

Cash disposals in the year at proceeds of £78,975 represents the proceeds (net of commissions) from sales of twenty-one of Marie-Louise von Motesiczky's paintings at an auction during the year. The net profit on sales thereof represents the difference between the proceeds of the cash disposals and the relevant book value at 5 April 2022.

Works of Art held at 5 April 2023 have been valued on the basis of estimated market values following the experience gained from the results of auction sales held in the last three years.

| | 2023 £ | 2022 £ |
|--------------------------------------|-----------|-----------|
| 5 DEBTORS | ~ | ~ |
| Amounts falling due within one year: | | |
| VAT recoverable | 2,157 | 1,474 |
| Prepayments | 1,330 | 1,017 |
| | 3,487 | 2,491 |

6 CASH AT BANK AND IN HAND

All cash at bank and in hand balances are held in accounts with less than 3 months maturity with the exception of a one year deposit of £1,250,000 maturing on 12 June 2023.

7 CREDITORS

| 13,202 | 9,471 |
|--------|-------|
| 13,202 | 9,471 |
| | |

NOTES TO THE ACCOUNTS (continued)

Year ended 5 April 2023

| 8 UNRESTRICTED FUNDS | 2023 £ | 2022 £ |
|---|-------------|-----------|
| | | |
| At 6 April 2022 | 3,770,443 | 4,772,767 |
| Net expenditure before gains/(losses) on works or art | (1,781,315) | (998,393) |
| Net gains on disposals of works of art | 12,314 | (6,150) |
| Net exchange gains on conversion of bank account | 7,506 | 2,219 |
| At 5 April 2023 | 2,008,948 | 3,770,443 |

9 SHARE CAPITAL

The Charity is a company limited by guarantee.

INDEPENDENT EXAMINER'S REPORT

Year ended 5 April 2023

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 5 April 2023, which are set out on pages 20 to 27.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination and 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 (FRS102)).

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.

Hew Tittensor FCA Chartered Accountant

Fourwinds
Wengeo Lane
Ware
Herts SG12 0EH

Dated 21st July, 2023