

Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 31st December 2022  
for  
Quenington Sculpture Trust

AMM Bookkeeping & Accountancy  
4 Longlands  
West End Gardens  
Fairford  
Gloucestershire  
GL7 4LG

Quenington Sculpture Trust

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for the Year Ended 31st December 2022

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## Quenington Sculpture Trust

### Report of the Trustees for the Year Ended 31st December 2022

The trustees present their report with the financial statements of the charity for the year ended 31st December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The objects of the charity, as set out in the Trust Deed, are as follows: -

- To promote education and to foster the maintenance, improvement and development of artistic taste and knowledge and understanding and appreciation of arts generally and sculpture in particular.
- To promote the work of selected artists during the Fresh Air Sculpture exhibition.
- To benefit such other exclusive charitable objectives and purposes as the Trustees may in their absolute discretion see fit.

##### **Public benefit**

The trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Trust's aims and objectives, in planning future activities.

The trustees consider that the charity's activities benefit the public in three key areas:

- The charity provides bursaries to sculptors who would otherwise may have difficulty in obtaining materials and continuing their work.
- The Fresh Air Sculpture exhibition is opened to schools to allow local school children to enjoy the exhibits and learn about sculpture, design and materials. Our tutors, working with teachers, play a vital part in this. The feedback is very positive.
- At the request of local charities helping the most vulnerable people, with trustee, Ana Bianchi, we design visits for small groups to give the greatest enjoyment and benefits.

##### **Grantmaking**

The trustees have sole discretion in the selection of applicants, the subjects to be studied and the size of the awards.

Nominations for grants are elicited by submission of a formal application stating how the funds would be used and what would be achieved.

## Quenington Sculpture Trust

### Report of the Trustees for the Year Ended 31st December 2022

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

In June and July 1992, the Quenington Sculpture Trust held its first selling exhibition and since then have held a selling exhibition every other year.

The 2022 year commenced with funds of £67,745 (unrestricted) and £2,000 (restricted) and closed with £117,761 (unrestricted) and £0 (restricted).

We are also most appreciative of the outstanding work and imagination that our Trustees, Curators, Financial Managers and all our team put into the Fresh Air Sculpture show. And especially to Catherine Zoraida this year for her wide-ranging technical support.

The 15th exhibition took place at The Old Rectory Quenington from 5th - 26th June 2022 when we welcomed 8,500 visitors which included 800 children from various school groups. Emily Bird, Curator of Education organized extensive and creative workshops for them under the tutelage of Barbara Long. The responses to the three-week education programme were totally positive on every level and had led to further workshops in 2023.

The content of the exhibition, which included the Pool House Gallery showed an extraordinary range of quality of sculpture and applied arts giving a platform to over 100 artists from all over the UK and some from Europe.

An important element of the success of the Fresh Air Sculpture exhibition is the large number and high quality of the volunteers.

In 2022 to add to our curatorial team of Stephanie Cushing as curator and Emily Bird as education curator, we welcomed Tracy Burgoyne to oversee the Pool House Gallery. We would like to thank Jo Swait from the Gloucestershire Guild who ran the gallery so successfully for two shows where she introduced the work of many new artists in the fields of ceramics and glass.

We also welcomed Anna Davenport to run our PR; she has a background in publishing and is also a jeweller.

Mike and Judy Francis joined during the year to run the volunteers and the gate very successfully.

The next Fresh Air Sculpture exhibition will be from 16th June - 7th July 2024.

#### **FINANCIAL REVIEW**

##### **Financial position**

The Trust's income for the year was £169,492 (2021 - £2,000) with expenditure of £121,476 (2021 - £31,694) giving a surplus for the year of £48,016 (2021 - £29,694 deficit).

##### **Reserves policy**

The reserves policy of the Trust is to maintain a suitable level of reserves to meet the day-to-day administration of the Trust and cover any salary commitments for a period of 12 months.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The Quenington Sculpture Trust is constituted and governed by a Deed of Trust dated 14 September 1997.

##### **Charity constitution**

The Quenington Sculpture Trust is a registered charity, No. 1071956.

Quenington Sculpture Trust

Report of the Trustees  
for the Year Ended 31st December 2022

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Organisational structure**

The trust deed provides for a minimum of 3 and a maximum of 5 trustees. Were there a requirement for new trustees, these would be identified and appointed by the remaining trustees.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1071956

**Principal address**

Quenington Old Rectory  
Quenington  
Cirencester  
Gloucestershire  
GL7 5BN

**Trustees**

L Abel Smith  
D Abel Smith (resigned 29.9.22)  
E Abel Smith  
A Bianchi-Evans  
L Fitch  
L Russell

**Independent Examiner**

Peter Roberts FCA  
Roberts & Co Chartered Accountants  
24 High Street  
Chipping Sodbury  
Bristol  
BS37 6AH

**Bankers**

Lloyds Bank  
14 Castle Street  
Cirencester  
GL7 1QJ

**Accountants**

AMM Bookkeeping & Accountancy  
2nd Floor  
11 High Street  
Fairford  
GL7 4AD

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Quenington Sculpture Trust

Report of the Trustees  
for the Year Ended 31st December 2022

**STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued**

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 24th October 2023 and signed on its behalf by:



L Abel Smith - Trustee

Independent Examiner's Report to the Trustees of  
Quenington Sculpture Trust

**Independent examiner's report to the trustees of Quenington Sculpture Trust**

I report to the charity trustees on my examination of the accounts of Quenington Sculpture Trust (the Trust) for the year ended 31st December 2022.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**Independent examiner's statement**

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Peter Roberts FCA  
Roberts & Co Chartered Accountants  
24 High Street  
Chipping Sodbury  
Bristol  
BS37 6AH

Date: 24<sup>th</sup> October 2023

Quenington Sculpture Trust

Statement of Financial Activities  
for the Year Ended 31st December 2022

	Notes	Unrestricted fund £	Restricted funds £	31.12.22 Total funds £	31.12.21 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		63	7,000	7,063	2,000
<b>Charitable activities</b>					
Education		723	-	723	-
Fresh Air Sculpture Exhibition		161,706	-	161,706	-
<b>Total</b>		<u>162,492</u>	<u>7,000</u>	<u>169,492</u>	<u>2,000</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Education		5,647	7,000	12,647	9,302
Artist Support		-	1,000	1,000	-
Fresh Air Sculpture Exhibition		106,829	1,000	107,829	22,392
<b>Total</b>		<u>112,476</u>	<u>9,000</u>	<u>121,476</u>	<u>31,694</u>
<b>NET INCOME/(EXPENDITURE)</b>		50,016	(2,000)	48,016	(29,694)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		67,745	2,000	69,745	99,439
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>117,761</u>	<u>-</u>	<u>117,761</u>	<u>69,745</u>

The notes form part of these financial statements



Quenington Sculpture Trust

Balance Sheet

31st December 2022

	Notes	Unrestricted fund £	Restricted funds £	31.12.22 Total funds £	31.12.21 Total funds £
<b>FIXED ASSETS</b>					
Intangible assets	4	1,592	-	1,592	2,336
Tangible assets	5	3,824	-	3,824	5,728
		<u>5,416</u>	<u>-</u>	<u>5,416</u>	<u>8,064</u>
<b>CURRENT ASSETS</b>					
Cash at bank		115,665	-	115,665	63,643
<b>CREDITORS</b>					
Amounts falling due within one year	6	(3,320)	-	(3,320)	(1,962)
<b>NET CURRENT ASSETS</b>		<u>112,345</u>	<u>-</u>	<u>112,345</u>	<u>61,681</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>117,761</u>	<u>-</u>	<u>117,761</u>	<u>69,745</u>
<b>NET ASSETS</b>		<u>117,761</u>	<u>-</u>	<u>117,761</u>	<u>69,745</u>
<b>FUNDS</b>	7				
Unrestricted funds				117,761	67,745
Restricted funds				-	2,000
<b>TOTAL FUNDS</b>				<u>117,761</u>	<u>69,745</u>

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

24th October 2023



L Russell - Trustee

The notes form part of these financial statements

## 1. ACCOUNTING POLICIES

### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on cost
Computer equipment	- 33% on cost

### **Taxation**

The charity is exempt from tax on its charitable activities.

### **Fund accounting**

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

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

## 2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2022 nor for the year ended 31st December 2021.

### **Trustees' expenses**

There were no trustees' expenses paid for the year ended 31st December 2022 nor for the year ended 31st December 2021.

The trustee, L Abel Smith paid costs of £14,848 on behalf of the charity. These were reimbursed during the year.

The Trustee, L Russell paid costs of £319 on behalf of the charity. These were reimbursed during the year.

**3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	-	2,000	2,000
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Education	9,302	-	9,302
Fresh Air Sculpture Exhibition	22,392	-	22,392
<b>Total</b>	31,694	-	31,694
<b>NET INCOME/(EXPENDITURE)</b>	(31,694)	2,000	(29,694)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	99,439	-	99,439
<b>TOTAL FUNDS CARRIED FORWARD</b>	67,745	2,000	69,745

**4. INTANGIBLE FIXED ASSETS**

	Computer software £
<b>COST</b>	
At 1st January 2022 and 31st December 2022	2,976
<b>AMORTISATION</b>	
At 1st January 2022	640
Charge for year	744
At 31st December 2022	1,384
<b>NET BOOK VALUE</b>	
At 31st December 2022	1,592
At 31st December 2021	2,336

Notes to the Financial Statements - continued  
for the Year Ended 31st December 2022

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
<b>COST</b>			
At 1st January 2022 and 31st December 2022	928	6,684	7,612
<b>DEPRECIATION</b>			
At 1st January 2022	303	1,581	1,884
Charge for year	232	1,672	1,904
At 31st December 2022	535	3,253	3,788
<b>NET BOOK VALUE</b>			
At 31st December 2022	393	3,431	3,824
At 31st December 2021	625	5,103	5,728

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22 £	31.12.21 £
Trade creditors	100	962
Other creditors	3,220	1,000
	3,320	1,962

7. MOVEMENT IN FUNDS

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
<b>Unrestricted funds</b>			
General fund	67,745	50,016	117,761
<b>Restricted funds</b>			
Restricted Funds - Education	2,000	(2,000)	-
<b>TOTAL FUNDS</b>	69,745	48,016	117,761

7. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	162,492	(112,476)	50,016
<b>Restricted funds</b>			
Restricted Funds - Artists	1,000	(1,000)	-
Restricted Funds - Education	5,000	(7,000)	(2,000)
Restricted - Student interns	1,000	(1,000)	-
	<u>7,000</u>	<u>(9,000)</u>	<u>(2,000)</u>
<b>TOTAL FUNDS</b>	<u>169,492</u>	<u>(121,476)</u>	<u>48,016</u>

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
<b>Unrestricted funds</b>			
General fund	99,439	(31,694)	67,745
<b>Restricted funds</b>			
Restricted Funds - Education	-	2,000	2,000
	<u>99,439</u>	<u>(29,694)</u>	<u>69,745</u>
<b>TOTAL FUNDS</b>	<u>99,439</u>	<u>(29,694)</u>	<u>69,745</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	-	(31,694)	(31,694)
<b>Restricted funds</b>			
Restricted Funds - Education	2,000	-	2,000
	<u>2,000</u>	<u>(31,694)</u>	<u>(29,694)</u>
<b>TOTAL FUNDS</b>	<u>2,000</u>	<u>(31,694)</u>	<u>(29,694)</u>

Notes to the Financial Statements - continued  
for the Year Ended 31st December 2022

7. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.21 £	Net movement in funds £	At 31.12.22 £
<b>Unrestricted funds</b>			
General fund	99,439	18,322	117,761
<b>TOTAL FUNDS</b>	<u>99,439</u>	<u>18,322</u>	<u>117,761</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	162,492	(144,170)	18,322
<b>Restricted funds</b>			
Restricted Funds - Artists	1,000	(1,000)	-
Restricted Funds - Education	7,000	(7,000)	-
Restricted - Student interns	1,000	(1,000)	-
	<u>9,000</u>	<u>(9,000)</u>	<u>-</u>
<b>TOTAL FUNDS</b>	<u>171,492</u>	<u>(153,170)</u>	<u>18,322</u>

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2022.

Quenington Sculpture Trust

Detailed Statement of Financial Activities  
for the Year Ended 31st December 2022

	31.12.22 £	31.12.21 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	1,063	-
Grants	6,000	2,000
	<hr/> 7,063	<hr/> 2,000
<b>Charitable activities</b>		
Catalogue and entrance fees	77,924	-
Artwork commission and sales	80,797	-
Other income	3,708	-
	<hr/> 162,429	<hr/> -
<b>Total incoming resources</b>	<hr/> 169,492	<hr/> 2,000
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Insurance	300	-
Sundries	816	94
Consultancy and subcontract fees	46,886	16,917
Exhibition costs	14,953	800
Catalogue production costs	19,506	-
Advertising and promotion	398	-
Catering	7,065	-
Shopify, ticket handling and credit card fees	5,079	27
Education workshop expenses	4,095	315
Artist support costs	-	1,521
Courier and delivery costs	352	263
Rent and services	1,279	-
Ground maintenance	6,561	886
Donations	4,000	-
Secretarial services	482	1,255
Subscriptions	106	191
Computer expenses	862	1,907
Motor and travelling	255	431
Training	-	155
Website costs	384	4,507
Recruitment	-	197
Computer software	744	-
Plant and machinery	232	-
Fixtures and fittings	1,672	-
	<hr/> 116,027	<hr/> 29,466

This page does not form part of the statutory financial statements

Quenington Sculpture Trust

Detailed Statement of Financial Activities  
for the Year Ended 31st December 2022

	31.12.22 £	31.12.21 £
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	22	34
<b>Governance costs</b>		
Accountancy and legal fees	5,427	2,194
Total resources expended	121,476	31,694
<b>Net income/(expenditure)</b>	48,016	(29,694)

This page does not form part of the statutory financial statements