

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31st December 2023
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 2023

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The trustees present their report with the financial statements of the charity for the year ended 31st December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard 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, knowledge, 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.

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 2023 year commenced with funds of £117,761 (unrestricted) and £Nil (restricted) and closed with £90,558 (unrestricted) and £18,879 (restricted).

Education is at the core of Fresh Air Sculpture; we fund and manage school visits during the 3 weeks of the show; and due to overwhelming requests and demands from these schools to support creative arts in 2023 we launched a fully funded outreach programme into schools in the area through our charity Quenington Sculpture Trust.

In 2023 we ran three projects focusing on Secondary school students, Primary school students and Special Schools.

Secondary Schools:

The Blacksmithing course was created as a 3-way collaboration between the UK charity The Ernest Cook Trust, Hereford College of Arts and funded by the Quenington Sculpture Trust.

Taking place at the ECT's Fairford headquarters, the equipment - including six portable, coke-fired forges and six anvils came from Hereford and set up in a purpose-built outside space. Six Artist Blacksmithing undergraduates from Hereford College of Arts came to teach forging skills to six students who are being helped to work towards employability awards. Running this course also contributed to the undergraduates' degree show. One positive outcome included 2 students becoming apprentices at a local forge,

Special School Project::

Art Week was a result of a collaboration between Novalis Trust carver and letter artist, Lisi Ashbridge, and William Morris School's Head of Art and Design, Eppie Short and Fresh Air Sculpture. Held over five days at William Morris School in Stonehouse, Students took part in a series of workshops. The main objective of the multi-sensory project was to help students grow in confidence in language, writing and self expression.

Primary school project:

An outdoor Living Willow Sculpture was installed as part of a bigger redevelopment of the outside space for Watermoor School near Cirencester. The creative team at the Cotswold Forest School, along with the children and teachers from Watermoor, made a three dome willow sculpture to provide an outdoor learning space, as well as a reflection area, for those children affected by trauma. This project was co-ordinated and funded by Quenington Sculpture Trust.

We are most appreciative of the outstanding work and imagination that our Trustees, education team and curators put into the planning of Fresh Air and its educational programme. On the resignation of Ana Bianchi-Evans, we welcomed Emily Bainbridge as one of our 5 trustees.

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

Investment performance

At the end of last year the Trustees decided to invest some of the surplus funds with the Cambridge and Counties Building Society. £80,000 was invested at 3.30%.

FINANCIAL REVIEW

Financial position

The Trust's income for the year was £26,500 (2022: General funds £169,492) with expenditure of £34,824 (2022 - £121,476) giving a deficit for the year of £8,324 (2022 - £48,016 surplus).

FINANCIAL REVIEW

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.

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
E Abel Smith
A Bianchi-Evans (resigned 5.6.23)
L Fitch
L Russell
E Bainbridge (appointed 1.10.23) (resigned 2.9.24)

Independent Examiner

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

Bankers

Lloyds Bank
14 Castle Street
Cirencester
GL7 1QJ

Quenington Sculpture Trust

Report of the Trustees
for the Year Ended 31st December 2023

Approved by order of the board of trustees on 30th October 2024 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'L. Abel Smith', with a period at the end. The signature is written in a cursive, flowing style.

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 2023.

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.



Andena Miles FMAAT

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

Date: 30th October 2024

Quenington Sculpture Trust

Statement of Financial Activities
for the Year Ended 31st December 2023

	Notes	Unrestricted fund £	Restricted funds £	31.12.23 Total funds £	31.12.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		-	26,500	26,500	7,063
Charitable activities					
Education		-	-	-	723
Fresh Air Sculpture Exhibition		-	-	-	161,706
Total		-	26,500	26,500	169,492
EXPENDITURE ON					
Charitable activities					
Education		-	7,621	7,621	12,647
Artist Support		-	-	-	1,000
Fresh Air Sculpture Exhibition		27,203	-	27,203	107,829
Total		27,203	7,621	34,824	121,476
NET INCOME/(EXPENDITURE)		(27,203)	18,879	(8,324)	48,016
RECONCILIATION OF FUNDS					
Total funds brought forward		117,761	-	117,761	69,745
TOTAL FUNDS CARRIED FORWARD		90,558	18,879	109,437	117,761

The notes form part of these financial statements

Quenington Sculpture Trust

Balance Sheet

31st December 2023

	Notes	Unrestricted fund £	Restricted funds £	31.12.23 Total funds £	31.12.22 Total funds £
FIXED ASSETS					
Intangible assets	4	1,592	-	1,592	1,592
Tangible assets	5	3,824	-	3,824	3,824
		<u>5,416</u>	<u>-</u>	<u>5,416</u>	<u>5,416</u>
CURRENT ASSETS					
Debtors	6	500	-	500	-
Cash at bank		89,655	18,879	108,534	115,665
		<u>90,155</u>	<u>18,879</u>	<u>109,034</u>	<u>115,665</u>
CREDITORS					
Amounts falling due within one year	7	(5,013)	-	(5,013)	(3,320)
NET CURRENT ASSETS		<u>85,142</u>	<u>18,879</u>	<u>104,021</u>	<u>112,345</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>90,558</u>	<u>18,879</u>	<u>109,437</u>	<u>117,761</u>
NET ASSETS		<u>90,558</u>	<u>18,879</u>	<u>109,437</u>	<u>117,761</u>
FUNDS	8				
Unrestricted funds				90,558	117,761
Restricted funds				18,879	-
TOTAL FUNDS				<u>109,437</u>	<u>117,761</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 30th October 2024 and were signed on its behalf by:



L Abel Smith - 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 2023 nor for the year ended 31st December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2023 nor for the year ended 31st December 2022.

The trustee, L Abel Smith paid costs of £nil (2022: £14,848) on behalf of the charity. These were reimbursed during the year.

The Trustee, L Russell paid costs of £nil (2022: £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 £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	63	7,000	7,063
Charitable activities			
Education	723	-	723
Fresh Air Sculpture Exhibition	161,706	-	161,706
Total	<u>162,492</u>	<u>7,000</u>	<u>169,492</u>
EXPENDITURE ON			
Charitable activities			
Education	5,647	7,000	12,647
Artist Support	-	1,000	1,000
Fresh Air Sculpture Exhibition	106,829	1,000	107,829
Total	<u>112,476</u>	<u>9,000</u>	<u>121,476</u>
NET INCOME/(EXPENDITURE)	50,016	(2,000)	48,016
RECONCILIATION OF FUNDS			
Total funds brought forward	67,745	2,000	69,745
TOTAL FUNDS CARRIED FORWARD	<u>117,761</u>	<u>-</u>	<u>117,761</u>

4. INTANGIBLE FIXED ASSETS

	Computer software £
COST	
At 1st January 2023 and 31st December 2023	<u>2,976</u>
AMORTISATION	
At 1st January 2023 and 31st December 2023	<u>1,384</u>
NET BOOK VALUE	
At 31st December 2023	<u>1,592</u>
At 31st December 2022	<u>1,592</u>

Notes to the Financial Statements - continued
for the Year Ended 31st December 2023

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1st January 2023 and 31st December 2023	928	6,684	7,612
DEPRECIATION			
At 1st January 2023 and 31st December 2023	535	3,253	3,788
NET BOOK VALUE			
At 31st December 2023	393	3,431	3,824
At 31st December 2022	393	3,431	3,824

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23 £	31.12.22 £
Trade debtors	500	-

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23 £	31.12.22 £
Trade creditors	1,393	100
Other creditors	3,620	3,220
	5,013	3,320

8. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	117,761	(27,203)	90,558
Restricted funds			
Restricted Funds - Education	-	18,879	18,879
TOTAL FUNDS	117,761	(8,324)	109,437

8. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	-	(27,203)	(27,203)
Restricted funds			
Restricted Funds - Education	26,500	(7,621)	18,879
TOTAL FUNDS	<u>26,500</u>	<u>(34,824)</u>	<u>(8,324)</u>

Comparatives for movement in funds

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

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	162,492	(112,476)	50,016
Restricted funds			
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>
TOTAL FUNDS	<u>169,492</u>	<u>(121,476)</u>	<u>48,016</u>

8. MOVEMENT IN FUNDS - continued

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

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	67,745	22,813	90,558
Restricted funds			
Restricted Funds - Education	2,000	16,879	18,879
TOTAL FUNDS	<u>69,745</u>	<u>39,692</u>	<u>109,437</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 £
Unrestricted funds			
General fund	162,492	(139,679)	22,813
Restricted funds			
Restricted Funds - Artists	1,000	(1,000)	-
Restricted Funds - Education	31,500	(14,621)	16,879
Restricted - Student interns	1,000	(1,000)	-
	<u>33,500</u>	<u>(16,621)</u>	<u>16,879</u>
TOTAL FUNDS	<u>195,992</u>	<u>(156,300)</u>	<u>39,692</u>

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2023.

Quenington Sculpture Trust

Detailed Statement of Financial Activities
for the Year Ended 31st December 2023

	31.12.23 £	31.12.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	-	1,063
Grants	26,500	6,000
	<hr/> 26,500	<hr/> 7,063
Charitable activities		
Catalogue and entrance fees	-	77,924
Artwork commission and sales	-	80,797
Other income	-	3,708
	<hr/> -	<hr/> 162,429
Total incoming resources	26,500	169,492
EXPENDITURE		
Charitable activities		
Insurance	-	300
Sundries	26	816
Consultancy and subcontract fees	16,829	46,886
Exhibition costs	108	14,953
Catalogue production costs	-	19,506
Advertising and promotion	530	398
Catering	-	7,065
Shopify, ticket handling and credit card fees	38	5,079
Education workshop expenses	7,621	4,095
Courier and delivery costs	127	352
Rent and services	-	1,279
Ground maintenance	555	6,561
Donations	4,176	4,000
Secretarial services	400	482
Subscriptions	35	106
Computer expenses	930	862
Motor and travelling	-	255
Website costs	877	384
Computer software	-	744
Plant and machinery	-	232
Fixtures and fittings	-	1,672
	<hr/> 32,252	<hr/> 116,027

Support costs

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 2023

	31.12.23 £	31.12.22 £
Support costs		
Finance		
Bank charges	39	22
Governance costs		
Accountancy and legal fees	2,533	5,427
Total resources expended	34,824	121,476
Net (expenditure)/income	(8,324)	48,016

This page does not form part of the statutory financial statements