

Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 31st December 2024  
for  
Quenington Sculpture Trust

Roberts & Co (Bristol) Limited  
24 High Street  
Chipping Sodbury  
Bristol  
BS37 6AH

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for the Year Ended 31st December 2024

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The trustees present their report with the financial statements of the charity for the year ended 31st December 2024. 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.

## **ACHIEVEMENTS 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.

Fresh Air Sculpture 2024 delivered 15 fully funded workshops over the three weeks of the show (June 17th to July 5th, 2024) to schools and colleges as well as 15 self-led afternoon visits from local primary and secondary schools in the area. We saw 283 children attending the workshops and nearly 700 children visiting the show and using the educational resources provided. The schools varied from special schools (7); secondary schools (6) and primary schools (12) in Gloucestershire, Wiltshire and Oxfordshire and this year we were delighted to welcome back, after several years, The National Star College. Since Covid, The National Star College has been hesitant to arrange art visits out of the college.

In 2024 we continued to build on the project from previous years that involved exhibiting artists to be part of the educational programme. We asked them to create educational activities based on their sculpture.

We were delighted to invite 4 visiting guest tutors to join our programme, each bringing a unique and fresh approach to teaching. Each guest tutor was a specialist and the education team worked carefully to match their skills to the school group involved. Alison Lam, a neurodiverse artist worked with Brook Academy with the focus on supporting neurodiversity in art. Juli Bharchi, an experienced ceramicist, brought her knowledge of working in secondary schools; to the Dorkan Academy, she gave the students their first experience of clay. Alice Jennings, brought a multi-sensory approach to her clay and sound workshop and Esme Walker from The King's Foundation brought her knowledge of plaster restoration to a wonderful collaborative workshop for the Watermoor primary school.

An impact study was carried out. This is difficult as it is often subjective but gauged together with voices of the pupils and the feed back from teachers to have been a success.

The next Fresh Air Sculpture exhibition will be from 14th June - 5th July 2026.

### **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.

## **FINANCIAL REVIEW**

### **Financial position**

The Trust's unrestricted income for the year was £172,433 (2023: General funds £Nil) with expenditure of 105,561 (2023 - £27,203) giving a surplus of unrestricted funds for the year of £ 66,872 (2023: deficit for the year of £27,203). The carried forward unrestricted reserves are £157,430.

The Trust's restricted income for the year was £2,000 (2023:£26,500) with restricted expenditure of £17,910 (2023: £7,621) giving a deficit of £15,910 (2023: surplus £18,879). The carried forward restricted reserves are £2,969.

### **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 2024

**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  
E Abel Smith  
L Fitch  
L Russell  
E Bainbridge (resigned 2.9.24)  
Group Capt G Reid (appointed 6.3.25)

**Independent Examiner**

Peter Roberts FCA  
Roberts & Co (Bristol) Limited  
24 High Street  
Chipping Sodbury  
Bristol  
BS37 6AH

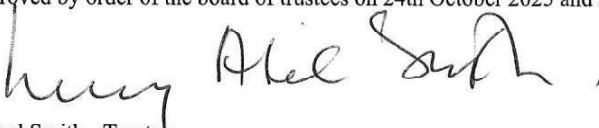
**Bankers**

Lloyds Bank  
14 Castle Street  
Cirencester  
GL7 1QJ

**Accountants**

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

Approved by order of the board of trustees on 24th October 2025 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 2024.

**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.

*P J Roberts*

Peter Roberts FCA

Roberts & Co (Bristol) Limited  
24 High Street  
Chipping Sodbury  
Bristol  
BS37 6AH

Date: .....24/10/2025.....

Quenington Sculpture Trust

Statement of Financial Activities  
for the Year Ended 31st December 2024

		Unrestricted fund £	Restricted funds £	31.12.24 Total funds £	31.12.23 Total funds £
	Notes				
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		7,098	2,000	9,098	26,500
<b>Charitable activities</b>					
Education		1,420	-	1,420	-
Fresh Air Sculpture Exhibition		156,906	-	156,906	-
Fashion Show		2,307	-	2,307	-
Investment income	2	4,702	-	4,702	-
<b>Total</b>		<u>172,433</u>	<u>2,000</u>	<u>174,433</u>	<u>26,500</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Education		5,000	16,910	21,910	7,621
Fresh Air Sculpture Exhibition		96,055	-	96,055	27,203
Fashion Show		4,506	1,000	5,506	-
<b>Total</b>		<u>105,561</u>	<u>17,910</u>	<u>123,471</u>	<u>34,824</u>
<b>NET INCOME/(EXPENDITURE)</b>		66,872	(15,910)	50,962	(8,324)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		90,558	18,879	109,437	117,761
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>157,430</u></u>	<u><u>2,969</u></u>	<u><u>160,399</u></u>	<u><u>109,437</u></u>

The notes form part of these financial statements

Quenington Sculpture Trust

Balance Sheet

31st December 2024

	Notes	Unrestricted fund £	Restricted funds £	31.12.24 Total funds £	31.12.23 Total funds £
<b>FIXED ASSETS</b>					
Intangible assets	5	848	-	848	1,592
Tangible assets	6	1,383	-	1,383	3,824
		<u>2,231</u>	<u>-</u>	<u>2,231</u>	<u>5,416</u>
<b>CURRENT ASSETS</b>					
Debtors	7	60	-	60	500
Cash at bank		163,597	2,969	166,566	108,534
		<u>163,657</u>	<u>2,969</u>	<u>166,626</u>	<u>109,034</u>
<b>CREDITORS</b>					
Amounts falling due within one year	8	(8,458)	-	(8,458)	(5,013)
<b>NET CURRENT ASSETS</b>		<u>155,199</u>	<u>2,969</u>	<u>158,168</u>	<u>104,021</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>157,430</u>	<u>2,969</u>	<u>160,399</u>	<u>109,437</u>
<b>NET ASSETS</b>		<u>157,430</u>	<u>2,969</u>	<u>160,399</u>	<u>109,437</u>
<b>FUNDS</b>	9				
Unrestricted funds				157,430	90,558
Restricted funds				2,969	18,879
<b>TOTAL FUNDS</b>				<u>160,399</u>	<u>109,437</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 24th October 2025 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. INVESTMENT INCOME

	31.12.24	31.12.23
	£	£
Interest receivable - trading	4,702	-
	<u>          </u>	<u>          </u>

### 3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2024 nor for the year ended 31st December 2023.

#### Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2024 nor for the year ended 31st December 2023.

The trustee, L Abel Smith paid costs of £4,828 (2023: £Nil) on behalf of the charity. These were reimbursed during the year, at the year end £475 was owed to L Abel Smith and this was paid after the year end.

The Trustee, L Russell paid costs of £389 (2023: £Nil) on behalf of the charity. These were reimbursed during the year.

### 4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	-	26,500	26,500
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Education	-	7,621	7,621
Fresh Air Sculpture Exhibition	27,203	-	27,203
<b>Total</b>	27,203	7,621	34,824
<b>NET INCOME/(EXPENDITURE)</b>	(27,203)	18,879	(8,324)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	117,761	-	117,761
<b>TOTAL FUNDS CARRIED FORWARD</b>	90,558	18,879	109,437

**5. INTANGIBLE FIXED ASSETS**

	Computer software £
<b>COST</b>	
At 1st January 2024 and 31st December 2024	2,976
<b>AMORTISATION</b>	
At 1st January 2024	1,384
Charge for year	744
At 31st December 2024	2,128
<b>NET BOOK VALUE</b>	
At 31st December 2024	848
At 31st December 2023	1,592

**6. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Computer equipment £	Totals £
<b>COST</b>			
At 1st January 2024 and 31st December 2024	928	6,684	7,612
<b>DEPRECIATION</b>			
At 1st January 2024	535	3,253	3,788
Charge for year	232	2,209	2,441
At 31st December 2024	767	5,462	6,229
<b>NET BOOK VALUE</b>			
At 31st December 2024	161	1,222	1,383
At 31st December 2023	393	3,431	3,824

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.24 £	31.12.23 £
Trade debtors	-	500
Prepayments	60	-
	60	500

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.24	31.12.23
	£	£
Trade creditors	1,395	1,393
Other creditors	7,063	3,620
	<u>8,458</u>	<u>5,013</u>

**9. MOVEMENT IN FUNDS**

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
<b>Unrestricted funds</b>			
General fund	90,558	66,872	157,430
<b>Restricted funds</b>			
Restricted Funds - Education	18,879	(15,910)	2,969
<b>TOTAL FUNDS</b>	<u>109,437</u>	<u>50,962</u>	<u>160,399</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	172,433	(105,561)	66,872
<b>Restricted funds</b>			
Restricted Funds - Education	1,000	(16,910)	(15,910)
Restricted Funds - Fashion	1,000	(1,000)	-
	<u>2,000</u>	<u>(17,910)</u>	<u>(15,910)</u>
<b>TOTAL FUNDS</b>	<u>174,433</u>	<u>(123,471)</u>	<u>50,962</u>

9. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
<b>Unrestricted funds</b>			
General fund	117,761	(27,203)	90,558
<b>Restricted funds</b>			
Restricted Funds - Education	-	18,879	18,879
<b>TOTAL FUNDS</b>	<u>117,761</u>	<u>(8,324)</u>	<u>109,437</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	-	(27,203)	(27,203)
<b>Restricted funds</b>			
Restricted Funds - Education	26,500	(7,621)	18,879
<b>TOTAL FUNDS</b>	<u>26,500</u>	<u>(34,824)</u>	<u>(8,324)</u>

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

	At 1.1.23 £	Net movement in funds £	At 31.12.24 £
<b>Unrestricted funds</b>			
General fund	117,761	39,669	157,430
<b>Restricted funds</b>			
Restricted Funds - Education	-	2,969	2,969
<b>TOTAL FUNDS</b>	<u>117,761</u>	<u>42,638</u>	<u>160,399</u>

**9. MOVEMENT IN FUNDS - continued**

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	172,433	(132,764)	39,669
<b>Restricted funds</b>			
Restricted Funds - Education	27,500	(24,531)	2,969
Restricted Funds - Fashion	1,000	(1,000)	-
	<hr/>	<hr/>	<hr/>
	28,500	(25,531)	2,969
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<hr/> <hr/> 200,933	<hr/> <hr/> (158,295)	<hr/> <hr/> 42,638

**10. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31st December 2024.

Quenington Sculpture Trust

Detailed Statement of Financial Activities  
for the Year Ended 31st December 2024

	31.12.24 £	31.12.23 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	4,498	-
Grants	4,600	26,500
	<hr/> 9,098	<hr/> 26,500
<b>Investment income</b>		
Interest receivable - trading	4,702	-
<b>Charitable activities</b>		
Catalogue and entrance fees	80,517	-
Artwork commission and sales	77,222	-
Other income	2,894	-
	<hr/> 160,633	<hr/> -
<b>Total incoming resources</b>	<hr/> 174,433	<hr/> 26,500
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Sundries	938	26
Consultancy and subcontract fees	50,863	16,829
Exhibition costs	15,196	108
Catalogue production costs	16,809	-
Advertising and promotion	724	530
Catering	3,506	-
Shopify, ticket handling and credit card fees	5,327	38
Education workshop expenses	5,179	7,621
Courier and delivery costs	246	127
Rent and services	2,113	-
Ground maintenance	4,353	555
Donations	5,270	4,176
Secretarial services	-	400
Subscriptions	131	35
Computer expenses	2,050	930
Motor and travelling	128	-
Website costs	495	877
Computer software	744	-
Plant and machinery	232	-
Fixtures and fittings	2,209	-
	<hr/> 116,513	<hr/> 32,252

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 2024

	31.12.24 £	31.12.23 £
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	18	39
<b>Governance costs</b>		
Accountancy and legal fees	6,940	2,533
Total resources expended	123,471	34,824
<b>Net income/(expenditure)</b>	50,962	(8,324)