

THE PORTLAND SCULPTURE AND QUARRY TRUST

England & Wales · Charity number 1086659

Details

Status Registered

Legal form Charitable company

Company number [03875823](#)

Registered 2001-05-18

Register [View on the Charity Commission register](#)

Contact

Address The Portland Sculpture And Quarry
Drill Hall House
Easton Lane
Portland
Dorset
DT5 1BW

Phone 01305826736

Email psqt@learningstone.org

Website www.learningstone.org

Activities

Objects: TO ADVANCE THE EDUCATION OF THE PUBLIC BY THE ENCOURAGEMENT OF STUDY, RESEARCH, PRACTICE AND KNOWLEDGE OF THE ARTS AND SCULPTURE THEREBY STIMULATING PUBLIC INTEREST IN THESE AND OTHER RELATED ARTISTIC AND CULTURAL FIELDS, AND OF THE ENVIRONMENT, GEOLOGY, GEOMORPHOLOGY, ARCHAEOLOGY, CULTURE AND HERITAGE OF THE ISLE OF PORTLAND, DORSET AND OTHER REGIONS IN THE UK AND ELSEWHERE

Activities: Regeneration of a former industrial landscape that gives in-depth access to culture, nature, education and art through the sharing and exchange of knowledge and skills between people from different backgrounds. Using principles of environmental sustainability in all operations and innovative educational practice that is inclusive and accessible to all in an area of deprivation and high needs.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Sponsors Or Undertakes Research, Other Charitable Activities
- **What:** Education/training, Arts/culture/heritage/science, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** ISLE OF PORTLAND, DORSET, UK AND ELSEWHERE
- Dorset
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£62,196	£63,538	-	-
2024-03-31	£52,127	£75,110	-	-
2023-03-31	£60,754	£73,818	-	-
2022-03-31	£79,284	£47,725	-	-
2021-03-31	£76,548	£43,167	-	-

Trustees

Name	Role	Appointed
DAVID ANTONY EMMET	Chair	
Elaine Diana Graham		2021-12-13
Gillian Celia Downham		2019-11-18
Jane Patricia Beech		2014-11-10
Toby Simon Russell		2021-12-13

THE PORTLAND SCULPTURE AND QUARRY TRUST

England & Wales - Charity number 1086659

Accounts

The Portland Sculpture and Quarry Trust
(A Charitable Company Limited by Guarantee)

Annual Report and Financial Statements

For the Year Ended 31 March 2025

Company Number: 03875823
Charity Registered in England and Wales Number: 1086659

The Portland Sculpture and Quarry Trust

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The Portland Sculpture and Quarry Trust

Reference and Administrative Details

For the Year Ended 31 March 2025

Trustee Directors

J P Beech
D A Emmet
G Downham
T S Russell
E D Graham

Company Secretary

P Crabtree

Registered Office

The Drill Hall
Easton Lane
Portland
Dorset
DT5 1BW

Independent Examiner

Michelle Ferris FCA
Albert Goodman LLP
Leanne House
6 Avon Close
Weymouth
Dorset
DT4 9UX

Bankers

Lloyds Bank
92 St Mary Street
Weymouth
Dorset
DT4 8PA

The Portland Sculpture and Quarry Trust

Trustee Directors' Report

For the Year Ended 31 March 2025

The Trustees (who are also the Directors for the purpose of Company Law) have pleasure in presenting their annual report and the financial statements for the year ended 31 March 2025. The provisions of the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP FRS 102- implemented 1 January 2019) have been adopted in preparing the annual report and financial statements of the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document and Constitution

The Portland Sculpture and Quarry Trust is a registered charity, charity number 1086659, and a company limited by guarantee, company number 03875823. The charity's registered office is The Drill Hall, Easton Lane, Portland, Dorset, DT5 1BW. The maximum liability of each member is limited to £1. At 31 March 2025 the company had 53 members, 5 of whom were also the charity's Trustee Directors. The Portland Sculpture and Quarry Trust is governed by its Memorandum and Articles of Association.

The Portland Sculpture and Quarry Trust was incorporated as a company limited by guarantee on 11 November 1999.

Recruitment and Appointment of Trustees

The Trustees are also the Directors of the company for the purposes of company law. The Trustee Board must consist of at least three Trustees. One-third of the Trustees are required to retire by rotation at each annual general meeting and may offer themselves for re-election by the members of The Portland Sculpture and Quarry Trust if they wish to do so in accordance with the company's Articles of Association. In addition, the Trustees may from time to time appoint any member as a Trustee to either fill a casual vacancy or add to their number. No other persons or bodies external to the charity are entitled to appoint persons to the Trustee Board.

The following people were Trustees/Directors of the charity during the year and since the year end:

J P Beech
D A Emmet
G Downham
T S Russell
E D Graham

Induction of Trustees

Newly appointed Trustees are provided with an induction to The Portland Sculpture and Quarry Trust and are mentored by established Trustees as necessary.

OBJECTIVES AND ACTIVITIES

Statement of Purpose

The purpose of the charity and its objective, as set out in the Memorandum of Association, is:

- To advance the education of the public by the encouragement of study, research, practice and knowledge of the arts and sculpture, stimulating public interest in these and other related artistic and cultural fields, and of the environment, geology, geomorphology, archaeology, culture and heritage of the Isle of Portland, Dorset and other regions in the UK and elsewhere.

Vision: To position Portland at the heart of the Dorset and East Devon World Heritage Coast as a beacon of creative arts, science, and cultural heritage. We aspire to strengthen networks and partnerships that catalyse diversity, equity, and inclusion through the dynamic interchange of ideas and opportunities. By fostering intergenerational exchange, we aim to shape the aspirations and potential of the youth, ensuring that Portland's rich cultural and geographical heritage inspires future generations globally.

Mission: Our mission is to connect creativity, culture, and science to drive innovation and positive social impact. By fostering inclusive networks, cross-sector partnerships, and intergenerational learning, we will empower individuals and communities to explore new ideas, celebrate diversity, and shape sustainable futures. Through our programmes and collaborations, Portland will serve as a model for how local heritage can inspire global creativity and opportunity.

Summary of Charitable Activities

The Portland Sculpture and Quarry Trust continued during the year to deliver its educational and creative programme in furtherance of its charitable objectives that are inclusive and open to all. Details of the charitable activities are set out in the Achievements and Performance heading below.

Public Benefit

The Trustees have paid due regard to the Charity Commission's guidance on public benefit in deciding the activities undertaken by the charity during the year. The Trustees are satisfied that the information provided in the report and accounts meets the public benefit reporting requirements.

The educational and creative programme delivered during the year achieved the charity's purpose as set out above for the benefit of the public.

ACHIEVEMENTS AND PERFORMANCE

In carrying out its charitable activities during the year, the charity's achievements and performance have included the following:

Educational Courses and Activities

The Trust had a successful year, running activities for the community, working with artists across different artforms, and ran projects that engaged underrepresented people and those experiencing homelessness developing their creativity and acquiring new skills.

The Portland Sculpture and Quarry Trust

Trustee Directors' Report

For the Year Ended 31 March 2025

Micro projects and co-creation of events and activities resulted in new collaborations, skills training, employment and volunteering. Activities included:

- PSQT gave continuing support to military veterans and their families through carving workshops at weekends where individuals developed a high level of skills. Veteran volunteers also represented the Trust at the 'On Track' event in October 2024 for health and wellbeing. PSQT is a signed partner to the Armed Forces Covenant (signed 23 Sept 2023).
- Oxford Brookes University – MFA Field Study Residential Course for x4 MFA students and x1 PhD student and Continued Professional Development (CPD) for x3 Staff.
- October 2024 – Visit to PSQT with interpretation for x10 Chinese Geology Students.
- MA Craft & Design students at University of Arts Lond (UAL) Camberwell School of Art / Central Saint Martins, took part in a residential field study with PSQT that included carving stone and guided landscape introductions to the sculpture, geology, the history of quarrying and working of stone on the Island.
- Ronan Charles – French Artist from Bordeaux, completed four-week artists residency supported by PSQT, working on a site-specific work entitled 'Submersible Map' (World Map) carved into a Portland stone rock armour boulder at Chesil Beach Breakwater Sea Defence. The residency included public/community engagement and PSQT contribution of ideas to the Environment Agency towards the longer-term strategy for sea defence replacement / enhancement in the location.
- Local naturalists provided guided environmental interpretation walks for artists and students during their research visits to PSQT, informing an insight into the flora and fauna of Portland.
- Heritage Open Days events took place in September 2024 as the 'Portland Festival of Stone' that included:
 - Second visit made possible by Excelsior Coaches for the Portland community to visit the Wren Churches with James Newton architect and to visit St Paul's Cathedral (kindly hosted by the Very Reverend Dean Andrew Tremlett).
 - Interpretation Walk to discover site specific art in the environment of Tout Quarry whose stone was used for great buildings including St Paul's Cathedral - Wren's greatest masterpiece.
 - Children's Stone Carving Workshop – offered a great opportunity for children to create their own carvings in Portland Stone - learning how to use hand carving tools - and allowing their imagination freedom.
 - Presentation of the Memory Stones Green Corridor project in collaboration with Cobra Café combining projected images / video with live music that celebrated the seven key areas of the Green Corridor: showcasing World Heritage stromatolites, our earliest trees from the Jurassic era, Portland's fossil record and quarrying history leading to a Grade II Listed Archway from 81 Fleet Street. gifted by The City of London Corporation.

The Portland Sculpture and Quarry Trust

Trustee Directors' Report

For the Year Ended 31 March 2025

- Portland's Festival of Stone – Stone Carving Weekend for people of all ages to gain hands on experience of carving Portland Stone to take home. The work was recorded to contribute to a 'Green Corridor' storyline of images inspired by 150 million years of lifeforms to today carved in stone
- Community Carving Days at Portland Museum during October 2024 half-term week saw Hannah Sofaer assisted by volunteers Sally & Knick Kropacek. Held in the museum garden, the carving activity was inundated with children and adults, some of whom later finished their work at the Drill Hall carving studio.
- Discussions with the 'Sanctuary' Portland and Weymouth Community Support Team highlighted benefits to mental health recovery and wellbeing through engaging with arts and environmental activities.
- In November 2024 Hannah Sofaer assisted by Paul Crabtree gave an illustrated presentation to Weymouth & Portland Rotary Club about PSQT and its current projects.
- PSQT delivered an introductory day to the properties and carving of Portland stone for x14 students and x4 staff from the Bartlett School of Architecture UCL. The day was interspersed with site visits for small groups to different locations looking at the geology and industrial heritage of the Island.
- PSQT delivered x3 carving workshops for a total of x60 students from the Construction Course at Bournemouth & Poole College. The workshops provided an introduction workshop to carving stone in x3 groups of 20 including SEN students needing one-to-one tuition. The day long workshops also included a guided walk of sculpture, environment, geology and quarrying history in Tout Quarry Sculpture Park & Nature Reserve. The students from disadvantaged backgrounds were excited and interested in everything they learnt. The Trust recorded the dialogues that captured the inspirational insights of students.
- A Conservation Day on uses of 'Lime' in buildings conservation and restoration methods was resourced and delivered by the Trust for students from the Architectural Association. The day included methods of cleaning with introduction to carving a range of stones as part of their MA Conservation and Reuse course.
- PSQT facilitated a residency research visit for two professional artists working in collaboration, as part of a one-year research project leading to an exhibition of their works and methods of stone extraction/quarrying.
- PSQT provided in-kind advice on the geological properties of Portland stone and letter cutting, during the early stages of a civic architectural design project that will commemorate previously unnamed fallen soldiers from WW1. The project will use monolithic blocks of Portland stone in similarity to the Memory Stones, within a new arboretum setting at Brookwood Cemetery.

The Portland Sculpture and Quarry Trust

Trustee Directors' Report

For the Year Ended 31 March 2025

Summer and Winter Courses

- Stone Carving and Sculpture Courses for the community as well as national and international visitors ran throughout the year, achieving an improvement of approx. 27% overall in participant numbers on the previous year 2023. Forty courses in total were delivered over the year.
- The courses offered by the Trust attract a diverse range of participants of all ages, backgrounds and countries. Our courses continue to receive high levels of attendance and interest from people locally nationally and internationally. The economic impact not only benefits the local community, but also has a positive effect on the surrounding community and area by providing open access and engagement with community and visitors alike. The courses have continued to establish wide cultural engagement, visitor spend, long-term stay, accommodations, eating out bringing a substantial income to the area over 42 years. In addition to the courses 40,000 + people visit Tout Quarry Sculpture Park & Nature Reserve each year. This ongoing success, spanning over four decades, has greatly contributed to the local economy and enhanced the island's cultural value and diversity.
- The Trust's preservation of Tout Quarry through the provision of stone carving courses, art and ecology walks, interpretation of geology and quarrying history, engages a wide number of outdoor education groups. Volunteer groups also play a crucial role in maintaining the quarry's upkeep and accessibility through an established partnership with the Dorset Wildlife Trust.
- Throughout the year the Community Carving Workshop Day was regularly attended by local people working on individual ideas. A very positive outcome from the workshop has been for three participants to apply to a new MA by Research course established in a collaboration between Oxford Brookes University and Portland Sculpture & Quarry Trust. Participants have also been involved in training with the Trust on large carvings requested by the community to be sited locally.
- Abadan Masonic Lodge took part in a weekend stone masonry course carving Ashlar Blocks.

Exhibitions, Presentations and Partnerships

- During the year the Trust organised ongoing exhibitions, events, presentations including co-creation by the community that brought benefits to health and well-being, supporting people from diverse backgrounds and circumstances, in developing their aspirations for the future.
- Artists from the Royal Society of Sculptors (RSS) and Hannah Sofaer, Creative Director at PSQT discussed a collaborative 18-month research project, to broaden their understanding and extend their art practice working with the community, temporary interventions and exhibition planned for September 2025. The project involved two group induction visits delivered by PSQT with additional and individual visits providing mentoring and access to digital and physical materials from the Living Land Archive. PSQT also initiated connections for the artists with specialists from the community, as well as community groups and networks.
- On 19 June 2024 Full Planning Permission was unanimously granted by Committee at Dorset Council for the Memory Stone Green Corridor Project with the reconstruction of a Grade II

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For the Year Ended 31 March 2025

- Listed Arch from 81 Fleet Street. The project will create an interpretation pathway with open air learning spaces that will bring alive the stories of Portland's geology, fossil record, ecology and quarrying heritage informed by the people whose skills and knowledge have shaped the Island.
- In June 2024 PSQT gave a well-received illustrated presentation to a full meeting of Portland Town Council, to request support for the Memory Stones Green Corridor legacy project.
- A community group planning day held in June 2024 helped to define the detail of geological areas and key message for interpretation within the Memory Stones Green Corridor legacy project for writing up an expression of interest to the National Lottery Heritage Fund.
- Throughout the year PQST attended meetings as a voluntary panel representative on the Construction Industry Training Board (CITB) review for Stonemasonry CIPD Short Duration Course Standards, and Conservation Law. PSQT contributed knowledge of how to select stone, lime mortar applications, stone masonry skills, manual handling and conservation ethics to inform the content of modules endorsed throughout the UK by CITB.
- Sofaer became the representative / co-ordinator for Heritage and Environment of Portland within the Portland & Weymouth Towns of Culture 2025 (ToC25) project management group, working together to contribute different strengths in developing community, cultural and heritage events to run throughout 2025.
- Sofaer with a community volunteer assisted The Worshipful Company of Masons (WCOM) exhibition stand during the City of London Craft Guilds Day held at the Guildhall, London to promote traditional crafts. This yearly event highlights school children's routes towards training and employment. Sofaer also continued as a representative on the WCOM Craft & Training Committee
- A community coach visit organised for 24 April to four of Wren's London churches offered a guided interpretation by James Newton (Architect / PSQT Member), arriving at St Paul's Cathedral at the invitation of the Very Reverend Dean Andrew Tremlett who unveiled the Wren Stone on Portland for Wren 300th celebrations during 2023. The visit created a cultural connection between the quarrymen's hand skills working of stone and the City of London's architecture. We are very grateful to those involved and the in-kind donation of transport by Excelsior Coaches for the visit.
- PSQT working group for 'Wrens Way' – developed a proposal to highlight the 'zig-zag pathway' on the East cliff originally commissioned and constructed as a haul road paid for by Wren for the building of St. Paul's Cathedral, that has a significant story to tell, through the materials from the PSQT Living Land Archive. The path is at risk of being lost through invasive plant species.
- The Gatekeeper Trust Weekend held in August 2024 initiated a collaborative partnership based on rediscovering our connection to landscape. This included illustrated presentations at the Drill Hall, guided specialist walks and carving workshop.

The Portland Sculpture and Quarry Trust

Trustee Directors' Report

For the Year Ended 31 March 2025

- Molly Mason, British Film Institute (BFI) Film Maker, liaised with PSQT to film the Trust activities within a film being made about Portland.
- Trevor Hearing, Independent Film Maker made regular visits to PSQT for the making of a film to profile the Trusts interdisciplinary project and diversity of participants.
- As part of the Trusts education on environmental regeneration Sofaer recorded Bob Ford monitoring of a wetland area at Bere Regis for the Dorset Wildlife Trust where agricultural land is being returned to nature
- A series of Meetings were held with Dorset Drystone Walling Association and local naturalist Bob Ford in the first area of a geological walk-through Time (Green Corridor) with artist Livia Spinolo from the Royal Society of Sculptors who is undertaking a residency with the Trust to create a permanent drystone sculptural installation that can support the regeneration flora and fauna to create habitat in and around drystone wall constructions.
- PSQT supported The Wessex Dramas Project (TWDP) to film at the Drill Hall and at Tout Quarry Sculpture Park & Nature Reserve for their production of Thomas Hardy's 'The Well Beloved'. TWDP includes in-kind contributors from The Thomas Hardy Society, The New Hardy Players, The Weymouth Civic Society, Members of the Weymouth Movie Makers, Portland Sculpture & Quarry Trust (Learningstone Quarry), and The Royal Manor Theatre, Portland. Dorset County Council archive the productions and scripts.
- The 'On Track' – Health and Wellbeing Event at the Bovington Tank Museum Oct 2025 included PSQT volunteers led by former Royal Engineer showcasing carving skills as well as the therapeutic benefits of PSQT courses and workshops.
- In November 2024 PSQT supported a strong community focus for the annual Armistice Day Parade assembly gathering at the Drill Hall. The parade was well attended by the community, veterans and families walking to the Portland Cenotaph for the service of remembrance.
- Munsty Day Care for adults with mobility issues and special needs took part in activities at the Drill Hall organised by PSQT in collaboration with Cycling Without Age - Portland Chapter (Reg Charity 1182812).
- Weekly facilities were provided at the Drill Hall from April to November 2024 for Bibby Stockholm Asylum Seeker groups to cook and socialize with members of the Portland community as part of their support package. The meals shared different cultural exchanges between groups including Eretria, Ethiopia, Sudan, Iran, Pakistan, Afghanistan. A small number of volunteers helped with cutting back vegetation by the gate at Tout Quarry Sculpture Park & Nature Reserve, as well as some painting work at the Drill Hall.
- In July 2024 mature students from the University of Third Age were given with a guided visit to Tout Quarry Sculpture Park & Nature Reserve with detailed interpretation of the fossil timeline on display at the Drill Hall – Living Land Archive.

The Portland Sculpture and Quarry Trust

Trustee Directors' Report

For the Year Ended 31 March 2025

- A Community Christmas Social Event was organised at the Drill Hall in a collaboration between PSQT and Cycling Without Age. The event included a performance of 'Songs from the Cobra Café' with original flute and guitar compositions played by a duo of Portland based musicians. PSQT hired a magician who captivated children and adults alike with illusions and tricks. Cycling without age gave children rides and distributed presents brought by the Trust.
- In February 2025 Peter and Sarah Dawkins from the Gatekeeper Trust, gave a professional consultancy in kind over 3 days on the siting of the Arch from 81 Fleet Street within the Memory Stones Green Corridor legacy project including meetings with other organisations on the island.
- In March 2025 Creative Director Hannah Sofaer held discussions with James Grummet of Authentic Education re an interdisciplinary programme of activities for SEN students, from gifted students to those at risk of exclusion from Dorset wide schools, to arrive at a programme of activities for May / June 2025.
- In March 2025 Jan Britton, Executive Director of Place, Dorset Council and Cllr Paul Kimber visited the Drill Hall to look at plans and artifacts stored for the PSQT/ Memory Stones Green Corridor project and met members of the community involved in taking forward the project. He was also introduced the Living Land Archive, and an extensive collection of digital audio-visual resources, photographs, slides, papers, fossil record, quarrying hand tools and stone carving tools.
- In March 2025 a meeting with Trevor Hearing filmmaker, Daniela Didier (social media and web) and Eva Titherington (web) to discuss the joint approach to recording and posting short videos and podcasts, from community workshops 'Look To The Rock – Quarrymen's Stories' supported by Historic England – Everyday Heritage grants (Celebrating Working Class Histories).

Commissions

The Trust generated earned income during the year from drawings, carvings and letter cutting for four projects, with each incorporating skills training for the community:

- Portland Port – Nine carved plaques for inaugural visits of Cruise Liners contributed to income for the year and supported island-based engravers.
- Further work was carried out with the support of Dorset Coast Forum on developing the proposal for 'Brunsdon's Stone' at the Memory Stones. The stone, aligned to the midsummer day sunset, will be letter-cut with an inscription that acknowledges the vision of the late Prof. Denys Brunsdon OBE (Geomorphologist) that resulted in the UNESCO designation of World Heritage Site Status being awarded to the East Devon and Dorset Jurassic Coast site.
- Ben Smith, Royal Engineers Veteran, is now in his 4th year stone carving with PSQT via the Armed Forces Covenant Fund Trust project 2020-21. He has significantly progressed his skills. In October 2024 he started an in-kind memorial carving for Weymouth & Portland Veterans Hub, to become a centrepiece for Armistice Day Commemoration Events. The carving is based on the head and mane of a lion with the inscription 'Lest We Forget'.

Grants and Donations (Restricted and Unrestricted Funds)

UK Shared Prosperity Fund

- Dorset Council, UK Shared Prosperity Fund awarded a Retrospectively paid grant of £15,000.00 for PSQT's training project 'Green Skills in Stone Related Crafts'. Because the grant was retrospectively paid on proof of expenditure it is not classed as a restricted income/fund for the Charity. The project ran from August 2024 to the end of January 2025 with target of attracting x10 participants who were unemployed or economically inactive adults, engaging them in twenty days tuition and workshop activity to learn new craft skills in stone. At the final grant claim x15 participants had enrolled for the course. The additional tuition and resources provided by PSQT for the additional five participants was reimbursed by Dorset Council in the sum of £5,126.04. This made the total project cost £20,126.04, however the payment of £15,000.00 made in the first grant claim was not released into PSQT's account until 11 April 2025. PSQT promoted the project and enrolment onto one month course, via a free carving day for families at the yearly Portland Fayre August 2024. The day long workshop was organised for children's and adults stone carving assisted by veteran Ben Smith, artist / architect Nele Bergman and two young architects from Brussels. Promotional materials and advertisements were also placed with the Free Portland News and social media. The Drill Hall, Tesco's Portland, Job Centre Plus (Weymouth & Bridport Offices), Bus Shelter Dorset, Lantern Trust and The Talk About Trust, Dorchester.

Historic England

- Historic England – Everyday Heritage (Celebrating Working Class Histories) awarded a grant of £9,560.00, plus £2,250.00 match funding, towards a total project cost of £11,810 for PSQT project 9428 'Look To The Rock – Quarrymen's Stories'. The project started in January 2025 – to complete in September 2025, and the initial start up payment of £3,187.00 was received on 20 Dec 2024. Remaining instalments of the grant fall into the following financial year 2025-2026. Community workshops will lead to podcasts and short videos to be made available online.

Island and Royal Manor of Portland Court Leet

- The Court Leet donated £500 towards the ongoing community programme of PSQT, and this represents an unrestricted fund for the Charity.

Weymouth & Portland Borough Council (former local authority)

- The sum of £20,000 previously granted by the former Weymouth & Portland Borough Council is to be carried forward as match funding for interpretation of the Memory Stones that now form the interpretation hub at the start of the Green Corridor Project - Geological Pathway that includes the reconstruction of the arch from 81 Fleet Street. There was no expenditure from this restricted fund during the year.

The Portland Sculpture and Quarry Trust

Trustee Directors' Report

For the Year Ended 31 March 2025

Gatekeeper Trust

The Gatekeeper Trust donated a total of £7,200.00 as a restricted fund to be allocated to carving the 'Gulley Stone' and groundworks within the first geological area / outdoor learning space of the Memory Stones Green Corridor project.

Community Donations

Donations to the Memory Stones Green Corridor Project were also received in the sum of £525.00 from Rod Wild (PSQT Member) and £150.00 from Helen Whitby (Portland Community).

FINANCIAL REVIEW

Financial Position

Incoming resources in the year were £62,196 (2024: £52,127). Of this £8,313 (2024: £1,000) related to project restricted activities.

A deficit of £1,342 was made in the year (2024: £22,983). At the balance sheet date total unrestricted reserves were £66,577 (2024: £65,556). Restricted reserves at the balance sheet date were £27,651 (2024: £30,014).

The charity maintains a cash balance of £97,800 (2024: £98,385) and has net current assets of £92,163 (2024: £93,000). Total net assets are £94,228 (2024: £95,570).

The operating cost for the Drill Hall and Community Stone Workspace was £26,208 (2024: £33,055) representing an decrease of £7,081 (21%). The average operating cost of facilities per day was £71.80 (2024: £90.56).

Reserves Policy

The Trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets (that is free reserves) held by the charity should be equivalent to between twelve and twenty-four months of the annual resources expended.

Expenses for the 24 months ended 31 March 2025 totalled £138,648 and unrestricted reserves at 31 March 2025 were £66,577.

The reserve is held for the following purposes:

- to support PSQT staff
- to manage cash flow
- to cover any necessary increase in expenditure caused by economic conditions
- to provide for enhanced risks
- to protect against the loss of funding opportunities
- to fulfil expected commitments authorised by the Trustees.

This policy is kept under annual review by the Trustees.

Where the charity receives incoming resources, which have restrictions placed on their use by the donors, they are held as restricted reserves to the extent that they have not yet been utilised for their prescribed use.

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The Portland Sculpture and Quarry Trust

Trustee Directors' Report

For the Year Ended 31 March 2025

Funds in Deficit

The charity has no funds that are in deficit

Going Concern

The Trustees have no uncertainties concerning the charity's ability to continue as a going concern.

Statement of Trustees Responsibilities

The trustees (who are also directors of The Portland Sculpture and Quarry Trust for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the directors' report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- 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 maintaining proper accounting records which 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 prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's independent examiners are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiners are aware of that information.

This report has been prepared in accordance with 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) and in accordance with the provisions applicable to companies subject to the small companies regime.

.....
D A Emmet
Chair

.....
G Downham
Trustee

Date:

The Portland Sculpture and Quarry Trust
Independent Examiners' Report to the Trustees
For the Year Ended 31 March 2025

I report to the charity trustees on my examination of the accounts of The Portland Sculpture and Quarry Trust ("the Company") for the year ended 31 March 2025.

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. I 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 requirements 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 (FRS 102).

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.

.....
Michelle Ferris FCA
for and on behalf of Albert Goodman LLP
Chartered Accountants

6 Avon Close
Weymouth

Dorset
DT4 9UX

Date:

The Portland Sculpture and Quarry Trust

Statement of Financial Activities (including an Income and Expenditure account)

For the Year Ended 31 March 2025

	Notes	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2025 £	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2024 £
Income:							
Donations	2	9,901	-	9,901	1,711	-	1,711
Charitable activities	3	33,497	8,313	41,810	35,622	1,000	36,622
Other trading activities	4	10,477	-	10,477	13,787	-	13,787
Bank interest received		8	-	8	7	-	7
Total income		53,883	8,313	62,196	51,127	1,000	52,127
Expenditure:							
Charitable activities	5	52,862	10,676	63,538	67,067	8,043	75,110
Total expenditure		52,862	10,676	63,538	67,067	8,043	75,110
Net (expenditure)/income before transfers		1,021	(2,363)	(1,342)	(15,940)	(7,043)	(22,983)
Transfers between funds	12	-	-	-	(1,402)	1,402	-
Net movement in funds		1,021	(2,363)	(1,342)	(17,342)	(5,641)	(22,983)
Reconciliation of funds:							
Total funds brought forward		65,556	30,014	95,570	82,989	35,655	118,553
Total funds carried forward		66,577	27,651	94,228	65,556	30,014	95,570

The results for the year derive from continuing activities, and there are no gains or losses other than those shown above.

The statement of financial activities incorporates the income and expenditure account.

The Portland Sculpture and Quarry Trust

Balance Sheet

As at 31 March 2025

	Notes	£	2025 £	£	2024 £
Fixed assets					
Tangible assets	9		2,065		2,570
Current assets					
Cash at bank and in hand	10	97,800		98,385	
		<u>97,800</u>		<u>98,385</u>	
Creditors					
Amounts falling due within one year	11	(5,637)		(5,385)	
Net current assets			<u>92,163</u>		<u>93,000</u>
Total assets less current liabilities			<u>94,228</u>		<u>95,570</u>
Net assets			<u>94,228</u>		<u>95,570</u>
The funds of the charity					
Unrestricted funds:					
General funds	12		65,430		64,409
Designated funds	12		1,147		1,147
			<u>66,577</u>		<u>65,556</u>
Restricted funds	12		<u>27,651</u>		<u>30,014</u>
Total charity funds			<u>94,228</u>		<u>95,570</u>

The Portland Sculpture and Quarry Trust

Balance Sheet

As at 31 March 2025

For the year ending 31 March 2025, the charitable company was entitled to exemption from an audit under section 477 of the Companies Act 2006.

The members have not required the charitable company to obtain an audit of its accounts for the year in accordance with section 476 of the Act.

The trustees/directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Approved by the Board of Trustees for issue on and signed on their behalf by:

.....
D A Emmet
Chair

.....
G Downham
Trustee

1 Accounting Policies

1.1 General information and basis of accounting

The Portland Sculpture and Quarry Trust is a company limited by guarantee incorporated in the United Kingdom under the Companies Act. The maximum liability of each member is limited to £1. The address of the registered office is given on page 1. The nature of the charity's operations and its principal activities are set out in the Trustees report on pages 2 - 12.

The financial statements have been prepared in £ sterling on the historical cost basis and in accordance with 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) - (Charities SORP (FRS 102)) and the Companies Act 2006.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Income

All income is included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

Donation income is received by way of donations, gifts and membership subscriptions and is included in full in the Statement of Financial Activities when receivable.

Income from educational courses is included in full in the Statement of Financial Activities when receivable and in the period to which they relate. Course fees are deferred when the monies have been received in advance of the period to which they relate. Where funds have not been received in a specified period, these funds will be accrued in debtors and recognised in the period to which they relate.

Income from grants, relating to charitable activities is included in full in the Statement of Financial Activities when receivable and in the period to which they relate. Grants are deferred when the monies have been received in advance of the period to which they relate. Where funds have not been received in a specified period, these funds will be accrued in debtors and recognised in the period to which they relate. Where grants received have conditions or restrictions as to their use attached the income is recognised as restricted income funds. Where no such conditions or restrictions exist grants received are recognised as unrestricted income.

Income from other trading activities in the form of commissioned works and the letting of the charity's premises and facilities when not being used for its own operational purposes are included in full in the Statement of Financial Activities when receivable. Where funds have not been received in a specified period, they are accrued in debtors and recognised in the period to which they relate. Where such income is received in advance it is deferred to the period to which it relates.

Investment income is represented by interest on funds held on deposit. It is included in the Statement of Financial Activities when receivable and the amount can be measured reliably by the charity which is normally upon notification of the interest paid or payable by the bank.

The Portland Sculpture and Quarry Trust

Notes to the Financial Statements

For the Year Ended 31 March 2025

1.3 Donated services

In accordance with the Charities SORP (FRS 102), unpaid general volunteer time is not recognised in the financial statements.

1.4 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its charitable activities. It includes both costs that can be allocated directly to such activities and costs of an indirect nature necessary to support them. Due to the nature of the charity's objects and the scale of its activities, all costs, other than those direct costs that can be readily attributed to its other trading activities, are allocated to charitable activities.

1.5 Operating leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Rentals payable under operating leases are charged to the Statement of Financial Activities as incurred over the term of the lease. The charity has operating leases for the premises from which it operates. The title of the leased premises remains with the lessor.

1.6 Fixed assets

Where fixed assets are purchased, they are stated at their purchase cost plus any incidental expenses of acquisition, less depreciation. Where fixed assets are donated, they are stated at their estimated market value on acquisition, less depreciation. Depreciation is charged in respect of fixed assets and is calculated so as to write off the cost of the assets, less any estimated residual value, over their expected useful economic lives as follows:

Beach hut	not depreciated
Vehicle	25% of written down value
Equipment	25% of written down value

1.7 Debtors

Accrued income is recognised at the settlement amount due and prepayments are valued at the amount prepaid.

1.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

1.9 Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

1.10 Taxation

The company is a registered charity and is therefore not liable to corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value added tax is not recoverable by the company and is therefore included in the relevant costs in the Statement of Financial Activities.

The Portland Sculpture and Quarry Trust

Notes to the Financial Statements

For the Year Ended 31 March 2025

1.11 Fund accounting

General funds are unrestricted funds receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets this criterion is charged to the fund, together with a fair allocation of management and support costs as appropriate.

1.12 Financial Instruments

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and liabilities of the charity and their measurements are as follows:

Financial assets – Prepayments are not financial instruments.

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Financial liabilities – trade creditors and accruals are financial instruments and are measured at amortised cost. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

2 Income from donations

	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2025 £	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2024 £
Membership subscriptions	454	-	454	275	-	275
Donations	9,447	-	9,447	1,436	-	1,436
	9,901	-	9,901	1,711	-	1,711

The Portland Sculpture and Quarry Trust

Notes to the Financial Statements

For the Year Ended 31 March 2025

3 Income from charitable activities

	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2025 £	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2024 £
Grants:						
Dorset Council	-	5,126	5,126	-	-	-
Historic England	-	3,187	3,187	-	-	-
Portland Town Council	-	-	-	-	500	500
The Island and Royal Manor of Portland Court Leet (2)	-	-	-	-	500	500
	-	8,313	8,313	-	1,000	5,750
Educational courses	26,925	-	26,925	28,118	-	28,118
Student Fees	6,252	-	6,252	5,640	-	5,640
Artist Residencies	320	-	320	1,864	-	1,864
	33,497	8,313	41,810	35,622	1,000	36,622
The income above is made up of:						
Received in year	33,497	8,313	41,810	29,978	1,000	30,978
Deferred income brought forward	-	-	-	5,644	-	5,644
Deferred income carried forward	-	-	-	-	-	-
	33,497	8,313	41,810	35,662	1,000	36,622

4 Income from other trading activities

	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2025 £	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2024 £
Commissions	1,530	-	1,530	5,860	-	5,860
Accommodation and facility fees	8,756	-	8,756	5,037	-	5,037
Sales	191	-	191	537	-	537
Use of Drill Hill and Community Work Space	-	-	-	2,353	-	2,353
	10,477	-	10,477	13,787	-	13,787

The Portland Sculpture and Quarry Trust

Notes to the Financial Statements

For the Year Ended 31 March 2025

5 Charitable expenditure

	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2025 £	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2024 £
Project costs	452	-	452	1,757	6,187	7,938
Materials, tools and equipment	1,487	543	2,030	1,532	488	2,020
Salaries	3,800	1,200	5,000	8,000	-	8,000
Rent and licence fee	12,000	-	12,000	12,000	-	12,000
Rates	1,321	-	1,321	366	-	366
Ground rent	500	-	500	-	-	-
Insurance	7,505	-	7,505	6,558	-	6,558
Light, heat and power	4,890	-	4,890	4,222	-	4,222
Repairs and maintenance	492	-	492	9,908	-	9,908
Telephone	770	-	770	770	-	770
Motor and travelling	2,896	-	2,896	1,277	-	1,277
IT and Software costs	2,644	-	2,644	1,918	-	1,918
Advertising and publicity	1,040	300	1,190	1,909	1,088	2,997
Accommodation and subsistence	832	-	832	758	-	758
Books and symposia	214	-	214	27	-	27
Accountancy fees	2,173	-	2,173	1,763	-	1,763
Professional fees	9,315	8,326	17,641	13,344	280	13,624
Depreciation	505	-	505	674	-	674
Sundry	176	307	483	290	-	290
	52,862	10,676	63,538	67,067	8,043	75,110

6 Net (expenditure)/income for the year

This is stated after charging:

	2025 £	2024 £
Depreciation	505	674
Independent examiner remuneration		
Independent examination services	842	683
Accountancy services	1,331	1,080

7 Trustee directors

None of the trustee directors (or any persons connected with them) received any remuneration during the year (2024: none) and no travelling or other expenses were reimbursed to trustee directors (or any persons connected with them) during the year (2024: none).

8 Employees and employment costs

	2025 £	2024 £
Wages and salaries	5,000	8,000
	<u>5,000</u>	<u>8,000</u>

No individual employee was paid over £60,000 (2024: None).

The average monthly headcount (number of staff employed) during the year was:

	2025 No.	2024 No.
All staff	1	1
	<u>1</u>	<u>1</u>

The key management personnel of the charity are considered to be the Company Secretary and Creative Director. The total cost of employee benefits for the key management personnel was £5,000 (2024: £8,000). The Creative Director is self-employed.

The charity has no employees in respect of whom it has a statutory obligation to make pension contributions and does not therefore currently operate a pension scheme.

Volunteers contribute unpaid time to the services provided by the charity. The estimated value of volunteer time for the year amounted to approximately £29,575, which has not been reflected in the Statement of Financial Activities in accordance with the Charities SORP (FRS 102).

The Portland Sculpture and Quarry Trust
Notes to the Financial Statements
For the Year Ended 31 March 2025

9 Tangible fixed assets

	Beach Hut £	Vehicle £	Equipment £	Total £
Cost				
As at 01.04.24	556	20,575	62,373	83,504
Additions	-	-	-	-
As at 31.03.25	556	20,575	62,373	83,504
Depreciation				
As at 01.04.24	-	20,496	60,438	80,934
Charge for year	-	20	485	505
As at 31.03.25	-	20,516	60,923	81,439
Net book value				
As at 31.03.25	556	59	1,450	2,065
As at 31.03.24	556	79	1,935	2,570

10 Cash at bank and in hand

	2025 £	2024 £
Deposit account	561	553
Current accounts	97,239	97,832
	97,800	98,385

11 Creditors: Amounts falling due within one year

	2025	2024
	£	£
Creditors	2,354	2,354
Accruals	3,283	3,031
Deferred income	-	-
	5,637	5,385

Deferred income

	2025	2024
	£	£
Brought forward	-	(5,644)
Released in the year	-	5,644
Deferred in the year	-	-
Carried forward	-	-

Deferred income above is related to course income received in 2023 for courses held in 2024.

The Portland Sculpture and Quarry Trust

Notes to the Financial Statements

For the Year Ended 31 March 2025

12 Statement of funds

	01.04.24 £	Income £	Expenditure £	Transfers £	31.03.25 £
Unrestricted funds					
General funds	64,409	53,883	(52,862)	-	65,430
Designated funds					
Community Stone					
Workspace equipment	1,147	-	-	-	1,147
Total unrestricted funds	65,556	53,883	(52,862)	-	66,577
Restricted funds					
Memory Stones 47	20,000	-	-	-	20,000
Groundworks UK	4,722	-	-	-	4,722
National Lottery	5,292	-	-	-	5,292
UK – Shared Prosperity Fund	-	5,126	(10,526)	-	(5,400)
Historic England	-	3,187	(150)	-	3,037
Total restricted funds	30,014	8,313	(10,676)	-	27,651
Total funds	95,570	62,196	(63,538)	-	94,228

	01.04.23 £	Income £	Expenditure £	Transfers £	31.03.24 £
Unrestricted funds					
General funds	81,370	51,127	(67,067)	(1,021)	64,409
Designated funds					
Community Stone					
Workspace equipment	1,528	-	-	(381)	1,147
Total unrestricted funds	82,898	51,127	(67,067)	(1,402)	65,556
Restricted funds					
Memory Stones 47	20,000	-	-	-	20,000
Groundworks UK	5,363	-	(641)	-	4,722
National Lottery	5,292	-	-	-	5,292
Dorset Community Foundation (2)	5,000	-	(5,776)	776	-
Portland Town Council	-	500	-	(500)	-
The Island and Royal Manor of Portland Court Leet (2)	-	500	(1,626)	1,126	-
Total restricted funds	35,655	1,000	(8,043)	1,402	30,014
Total funds	118,553	52,127	(75,110)	-	95,570

The Portland Sculpture and Quarry Trust

Notes to the Financial Statements

For the Year Ended 31 March 2025

- The general unrestricted fund represents the unrestricted funds of the charity at the year end.
- The Community Stone Workspace equipment fund is a designated fund created to reflect the ongoing book value of that equipment to the extent that it was originally purchased using grant aid from the EU Agricultural Fund for Development in Rural Communities 2007 to 2013.
- Memory Stones 47 – The restricted funds of £20,000 brought forward in respect of the Memory Stones project was unspent during the year.
- Groundworks UK – The restricted fund of £5,363 is in respect of a grant received for the Groundworks UK Community Skills Training program.
- National Lottery Community Fund – The restricted fund of £4,651 is to create a 'Climate and the Land - Green Corridor' project, creating environmental improvements to the northern access to Tout Quarry.
- UK Shared Prosperity Fund – £5,126 grant received, which was fully expensed to pay the professional fees of Hannah Sofaer. An additional £5,400 was paid for expenses relating to this project. The fund has an overdrawn balance of £5,400 at the year end, pending receipt of confirmed funding to be received shortly after the year end.
- Historic England Look To The Rock - Quarrymen's Stories – The restricted fund of £3,037 is to engage the community in introductory workshops focusing on Portland's quarry environment and the distinctive local skills of working with stone.

13 Analysis of net assets between funds

	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2025 £	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2024 £
Tangible fixed assets	2,065	-	2,065	2,570	-	2,570
Current assets	70,149	27,651	97,800	68,371	30,014	98,385
Creditors due within one year	(5,637)	-	(5,637)	(5,385)	-	(5,385)
	66,577	27,651	94,228	65,556	30,014	95,570

14 Financial commitments

As at 31 March 2025 the charity was committed to making the following payments under operating leases.

	Land and buildings	
	2025	2024
	£	£
Due within one year	12,000	12,000
	<u>12,000</u>	<u>12,000</u>

The Portland Sculpture and Quarry Trust has occupied the Drill Hall since 2001, initially under the terms of a draft lease between the owners of the property (the Crown Estate) and their lessee (Albion Stone plc). The charity paid rent to Albion Stone plc and fulfilled all of its other obligations as if it were itself the direct tenant of the property without objection from the Crown Estate. Since 2019 Albion Stone plc has been the owner of the Drill Hall, and the tenancy has continued on the same terms as a secure periodical tenancy, with all obligations continuing to be fulfilled. Albion Stone plc has proposed that a new lease should, in due course, be granted directly to the Portland Sculpture and Quarry Trust. In the circumstances, the Trustees believe that the current arrangements represent an ongoing financial commitment for the charity.

15 Related party transactions

Hannah Sofaer – Creative Director

Hannah Sofaer is the charity's self-employed Creative Director. During the year, The Portland Sculpture and Quarry Trust paid professional fees to Hannah totalling £17,641 (2024: £10,020). As at 31 March 2025, there were no outstanding professional fees owing to Hannah (2024: none).

16 Company limited by guarantee

The charity was incorporated as a company limited by guarantee and has no share capital. The guarantee to the company is £1 per member on the winding up of the company. At 31 March 2025, the company had 53 members, including the charity's Trustee Directors, and the total amount guaranteed is therefore £53.

THE PORTLAND SCULPTURE AND QUARRY TRUST

England & Wales - Charity number 1086659

Accounts

The Portland Sculpture and Quarry Trust
(A Charitable Company Limited by Guarantee)

Annual Report and Financial Statements

For the Year Ended 31 March 2024

Company Number: 03875823
Charity Registered in England and Wales Number: 1086659

The Portland Sculpture and Quarry Trust

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For the Year Ended 31 March 2024

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The Portland Sculpture and Quarry Trust

Reference and Administrative Details

For the Year Ended 31 March 2024

Trustee Directors

J P Beech
D A Emmet
G Downham
T S Russell
E D Graham

Company Secretary

P Crabtree

Registered Office

The Drill Hall
Easton Lane
Portland
Dorset
DT5 1BW

Independent Examiner

Michelle Ferris FCA
Albert Goodman LLP
Leanne House
6 Avon Close
Weymouth
Dorset
DT4 9UX

Bankers

Lloyds Bank
92 St Mary Street
Weymouth
Dorset
DT4 8PA

The Portland Sculpture and Quarry Trust

Trustee Directors' Report

For the Year Ended 31 March 2024

The Trustees (who are also the Directors for the purpose of Company Law) have pleasure in presenting their annual report and the financial statements for the year ended 31 March 2024. The provisions of the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP FRS 102-implemented 1 January 2019) have been adopted in preparing the annual report and financial statements of the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document and Constitution

The Portland Sculpture and Quarry Trust is a registered charity, charity number 1086659, and a company limited by guarantee, company number 03875823. The charity's registered office is The Drill Hall, Easton Lane, Portland, Dorset, DT5 1BW. The maximum liability of each member is limited to £1. At 31 March 2024 the company had 53 members, 5 of whom were also the charity's Trustee Directors. The Portland Sculpture and Quarry Trust is governed by its Memorandum and Articles of Association.

The Portland Sculpture and Quarry Trust was incorporated as a company limited by guarantee on 11 November 1999.

Recruitment and Appointment of Trustees

The Trustees are also the Directors of the company for the purposes of company law. The Trustee Board must consist of at least three Trustees. One-third of the Trustees are required to retire by rotation at each annual general meeting and may offer themselves for re-election by the members of The Portland Sculpture and Quarry Trust if they wish to do so in accordance with the company's Articles of Association. In addition, the Trustees may from time to time appoint any member as a Trustee to either fill a casual vacancy or add to their number. No other persons or bodies external to the charity are entitled to appoint persons to the Trustee Board.

The following people were Trustees/Directors of the charity during the year and since the year end:

J P Beech
D A Emmet
G Downham
T S Russell
E D Graham

Induction of Trustees

Newly appointed Trustees are provided with an induction to The Portland Sculpture and Quarry Trust and are mentored by established Trustees as necessary.

OBJECTIVES AND ACTIVITIES

Statement of Purpose

The purpose of the charity and its objective, as set out in the Memorandum of Association is:

- To advance the education of the public by the encouragement of study, research, practice and knowledge of the arts and sculpture, stimulating public interest in these and other related artistic and cultural fields, and of the environment, geology, geomorphology, archaeology, culture and heritage of the Isle of Portland, Dorset and other regions in the UK and elsewhere.
- Mission: To empower and elevate the community within local, national, and international spheres. Enhance experiences through cross-disciplinary initiatives and innovative educational endeavours, with imagination and creativity generating sustainable connections through art, nature, geology and environment - with Portland the most intensively quarried landscape in the UK where communities live alongside quarry workings.
- Vision: To position Portland at the heart of the Dorset and East Devon World Heritage Coast as a beacon of creative arts, science, and cultural heritage. We aspire to strengthen networks and partnerships that catalyse diversity, equity, and inclusion through the dynamic interchange of ideas and opportunities. By fostering intergenerational exchange, we aim to shape the aspirations and potential of the youth, ensuring that Portland's rich cultural and geographical heritage inspires future generations globally.

Summary of Charitable Activities

The Portland Sculpture and Quarry Trust continued during the year to deliver its educational and creative programme in furtherance of its charitable objectives that are inclusive and open to all. Details of the charitable activities are set out in the Achievements and Performance heading below.

Public Benefit

The Trustees have paid due regard to the Charity Commission's guidance on public benefit in deciding the activities undertaken by the charity during the year. The Trustees are satisfied that the information provided in the report and accounts meets the public benefit reporting requirements.

The educational and creative programme delivered during the year achieved the charity's purpose as set out above for the benefit of the public.

ACHIEVEMENTS AND PERFORMANCE

In carrying out its charitable activities during the year, the charity's achievements and performance have included the following:

Educational Courses and Activities

The Trust had a successful year, running activities for the community with a group of artists working across different artforms, engaging underrepresented and disadvantaged people and those experiencing homelessness in creativity and acquiring new skills. Micro projects and co-creation of events and activities resulted in environmental artwork, further training, employment and volunteering. Activities included:

- Creating a venue for community partnerships and events with Armed Forces personnel, veterans and their families. On 23 September 2023 Trustee Gillian Downham signed the Armed Forces Covenant on behalf of the Trust, countersigned by Capt. Alistair Clack RN of RFA Stirling Castle, pledging support to provide training and volunteering opportunities, and assisting with commissioned projects. The Trust works with veterans on a weekly basis, progressing their ideas and excelling in carving and creative skills with benefits to health and wellbeing.
- X40 MA Craft & Design students from UAL took part in a residential course with the Trust that included carving Portland stone and guided landscape introductions to the geology, heritage of quarrying and working of stone on the Island.
- Oxford Brookes University – MA Students completed a one-week arts residency for eight artists including Dr Claire Chinnery, who also visited as a residency throughout the year for an individual project focusing on Portland stone.
- The Trust provided facilities, professional support and technical expertise, including from former quarryman Ralph Stone, for individual graduate and emerging artists during a one-month residency at the Drill Hall. This included a commission by Irena Posner for Harlow Art Trust, to create a carved sculpture for Harlow New Town centre.
- Local naturalist support was provided for two BA students from Goldsmiths College to carry out a research residency into environmental regeneration and the sustainable use of waste stone from the industry.
- An Environmental Arts residency for two young visual artists developed experimental work with natural materials.
- The Trust provided facilities and technical guidance to a student from Ruskin School of Art, Oxford, for his final year assessment, carved in the open-air stone carving and sculpture workshop of Tout Quarry.
- The Trust Heritage Open Days events programme September 2023 included demonstrations in letter-cutting of Wren's stone as one of 12 Memory Stones; the conservation cleaning of stones from 81 Fleet Street, including demonstrations of lime mortar and masonry repairs at the Drill Hall; a community stone carving festival supported by Trust members Nele Bergman and friends at the Drill Hall Stone Workspace; guided walks in Tout Quarry of artists site specific work, that has created vantage points where art, geology, ecology and quarrying history meet.

- Work experience placements were planned delivered by the Trust for Budmouth College with assistance and prepared worksheets compiled by a local artist and teacher. Student outcomes resulted in their designs for a Green Corridor, with presentations of their work exhibited through clay models, photography, creative writing and carving.
- PSQT supported former architecture student Athena Thrasy, informing the design of a large commission for a memorial overlooking the sea in Cyprus, with the stone quarried and carved by Albion Stone plc on Portland. Athena was introduced to Portland through attending the Trust's stone carving course to make an architectural model from Portland stone for her final year project.
- Follow up meetings were held with some of the participants from the Groundworks UK skills training project, providing support and mentoring beyond the programme for future study at Kingston Maurward College. The programme was successful in achieving 72% success rate for participants progressing into employment and/or further courses of study.
- Dorset Community Foundation – GVC Men's Project concluded and was successful in reducing isolation through the meditative process of carving stone, as well as environmental walks, photography and video recording, activities around which a Volunteer group was formed
- The Trust provided a two-day introduction to Portland stone for three students of architecture, to inform their graduation projects for environmental design and sustainable use of waste materials.
- Eddie Zhang – Architecture Student UAL, built a scale 1:20 - 3D printed model of an archway - 7.2 meters high and 6.5 meters wide from 81 Fleet Street, donated to the Trust by the City of London Corporation for the Green Corridor Project. The basis for the model was made possible by PAYE Stonework and Restoration who carefully deconstructed the archway, numbering each stone and making detailed CAD drawings along with a condition survey.
- x114 stones on x66 pallets were brought from London on four articulated lorries by Dave Bevis Haulage at a discounted cost, for reconstruction on the Green Corridor pathway as an entrance into Tout Quarry Sculpture Park & Nature Reserve and becoming a Gateway to new skills and opportunities.
- An additional tier of stones from the top of 81 Fleet Street, including three large Ionic Capitals and sections of dental mouldings, were donated and delivered in kind by Keltbray Construction who were the main demolition contractors for the building.
- Community volunteer group was set up by residents to help with the management of invasive species in the outside of the perimeter of the Memory Stones and the first area of the Green Corridor project.

Summer and Winter Courses

Stone Carving and Sculpture Courses for the community as well as national and international visitors ran throughout the year, achieving an almost identical number of participants as in the year 2022. Thirty-seven courses were delivered over the summer and winter months.

The courses attract a diverse range of participants in terms of age, background and location, and receive continued visitor attendance and interest from countries worldwide. Economic benefit from the courses continues to contribute to the local community and wider area; through long-term visitor stay, accommodation, eating out and general local expenditure. 40,000 people each year come to visit Tout Quarry in addition to the people on our courses. This has been sustained for over 40 years, benefitting the local economy and adding to the cultural life of the island.

The Trust provides stewardship of the quarry each year through stone carving courses, art and ecology walks, geology and quarrying history interpretation and outdoor education, with volunteer groups assisting in keeping pathways and truck roads passable through the management of brambles and non-indigenous invasive plants.

The number of visitors to the quarry interested in seeing commissioned sculpture and stone being worked continues to grow each year, with a noticeable increase since Covid 19, and there is a need to provide further opportunities for artists site specific work to add to the collection of sculpture, and make more effective use of the internet and social media in promoting events, projects, opportunities, courses and activities offered by the Trust.

Exhibitions, Presentations and Partnerships

During the year the Trust organised ongoing exhibitions, events, presentations with the co-creation of artwork by the community bringing benefits to health and well-being, supporting people from diverse backgrounds and circumstances, in developing their aspirations for the future. This included:

- Natural Stone Show 2023 – Community exhibition and presentation at the Trust exhibition stand in collaboration with The Worshipful Company of Masons supporting vehicle hire, fuel costs and pop-up presentation banner. The stand display included examples of hand carved work by the community, with carving demonstrations by a recently qualified young stone carver / stone masonry graduate and an artist. A stand rota of volunteers from Portland organised by Hannah Sofaer resulted in a very well received exhibition illustrating the strength of partnership working with representation from The Worshipful Company of Masons, Craft and Training Committee, who also engaged with visitors to the exhibition stand, promoting the breadth of hand carving skills taught by the Trust on Portland, and the only stand in the show representing hand carved work.
- On 23 September 2023 the Very Reverend Andrew Tremlett, Dean of St Paul's Cathedral unveiled 'Wren's stone' at the Memory Stones, with representation from Bill Gloyn, Past Master of The Worshipful Company of Masons who commissioned the lettering of the stone, and Gerry Hinde representing The Island and Royal Manor of Portland Court Leet. An audience of two hundred people took part in the ceremony, with follow up guided walks through the Green Corridor (recently becoming a designated section of the Southwest Coast Path and National Trail) connecting routes via the older quarry network leading to 'Wren's Way' on the East Cliffe. A former inclined roadway constructed by Wren for transporting Portland stone to the piers of the East Weares, for shipping to London.
- October 2023 'On Track' – services personnel, veterans and families, first responders, health and wellbeing day at the Bovington Tank Museum. The Trust showcased work with veterans re teaching carving skills and the therapeutic benefits of working with stone. The stand was presented by the Trust, Veterans and volunteers from the community, including a military veteran demonstrating hand carving skills.

- November 2023 - The Drill Hall provided a strong community focus for the annual Armistice Day Parade assembly. The parade was well attended and led by the Archbishop of Salisbury leading people from the Drill Hall to the Portland Cenotaph for the service of remembrance.
- Activities for the community included adults with learning difficulties and mobility issues in collaboration with Cycling Without Age – Portland (Reg Charity 1182812) and Muntsy Day Services.
- Asylum Seekers from Bibby Stockholm engaged in art, heritage and discussion activities with the Trust supported by community members and volunteers. The Trust made available the large kitchen and refreshments area at the Drill Hall for groups from different nationalities, to meet and communally cook meals, where people from the community were invited to join. They played music and shared cultural stories from different countries, creating an intercultural exchange, greatly improving their English language skills and communication, that complemented other spoken language initiative's taking place on the island in the form of community organised support. The Asylum Seekers get together at the Drill Hall created a welcoming atmosphere that was in great demand throughout the year. They also helped artists to make accessible heritage pathways by clearing brambles and overgrowth in the southern entrance to Tout Quarry Sculpture Park & Nature Reserve.
- 24 February 2024– PSQT hosted and organised the 'Songs from the Cobra Café' launch event that attracted an audience of 140 people at the Drill Hall, with original flute and guitar compositions by a duo of Portland based musicians, accompanied by projected artwork by a local visual artist.
- Portland Town Council - Dorset Mayors Visit 05 March 2024 (with the Trust as one of the Mayor's chosen charities for the year). The day included a guided walk starting at the Memory Stones, leading to the future site of the Green Corridor pathway and Inmosthay Quarry, finishing at the Drill Hall. Presentations at Drill Hall were followed by lunch and afternoon carving session for twenty-two Mayors.
- PSQT gave an illustrated presentation to a monthly meeting of volunteer watch-keepers from National Coastwatch Portland Bill 'Lookout', in response to a request to create a sculpture for Coastwatch that will reflect their work in saving lives through keeping watch, overlooking the power of the Portland Race and becoming the 'Eyes and Ears of the Sea'. The idea for the carving was developed by Hannah Sofaer, Creative Director, in collaboration with visual artist Anne Lydiate who is supporting the concept and work. The carving will also celebrate the work and achievements of Artist Chris Wainwright whose contemporary artwork addressed many environmental issues, and particularly those faced by coastal communities world-wide who are living with the effects of rising sea levels.

- Southwest Coast Path and National Trail requested that their coast path be re-routed through the Memory Stones Green Corridor, where the community have created designs, supported by the Trust's National Lottery Community Fund -Together for our Planet, for seven environmental outdoor interpretation areas. The areas will reinstate World Heritage examples of Portland's fossil record, as evidence of climate change, along a 150-metre geological pathway, where every footstep is equivalent to one million years, leading to the level of the Jurassic sea floor in Tout Quarry. This is the level of the good building Whitbed stone where the archway from 81 Fleet Street will be reconstructed. Quarried and carved by the last generation using hand skills on the island the archway will be a testament to their knowledge and skills and create a gateway to the future for new skills. When reconstructed the archway will give the community and visitors a real understanding of this heritage quarry that was once worked by generations of family quarrying skills, over a period of 400 years since the time of Wren. This is where art, geology and ecology and quarrying history continue to interact with visitors world-wide coming to see the work, and for community, educational groups and public, engaging with the creative and educational resource of the Trust, who saved the historical forty-two acre naturally regenerated quarry environment from further mineral excavation in 1983. Creating England's first sculpture park in a quarry.
- We are also working with the 'Sanctuary', Portland, who support people at risk in the community. Situated adjacent to Tout Quarry and a short walk to the Drill Hall we are developing creative opportunities with the Sanctuary to support therapeutic benefits for health and wellbeing.
- Hannah Sofaer was elected as a representative on the Craft & Training Committee of The Worshipful Company of Masons (WCOM). In November 2023 she was invited to visit Palace of Westminster to give a presentation on the Trust's training programmes and Green Corridor Project and was able to extend the invitation to other members of WCOM, to see the current restoration and conservation project taking place, with a view to advising on best practice approaches through traditional techniques of repairing and restoring stonework in older buildings.

Commissions

The Trust generated earned income during the year from drawings, carvings and letter cutting for four projects, with each incorporating skills training for the community:

- Portland Port - carved plaques for inaugural visits of Cruise Liners contributed to income for the year and supported island-based engravers.
- The Worshipful Company of Masons commissioned the design and letter-cutting for 'Wren's Stone' at the Memory Stones, celebrating the life and skills of Christopher Wren and his building of fifty-three churches and his masterpiece of St Paul's Cathedral in London. The commission included skills training in letter carving for two young graduate stone masons Kirby Stansbridge and Matthew Jordan. The Island and Royal Manor of Portland Court Leet also supported the project with part funding towards a scaffolding access tower.

The lead up event to the unveiling included the projection during the night before onto the Memory Stones by artists Sarah Woodfine, Dr. Lois Rowe and Eva Titherington, followed by projections of edited materials from the Living Land Archive of artist Hannah Sofaer.

A five-ton stone freshly quarried from the last of the open cast quarries is being worked on for the 'lookout' at National Coastwatch, Portland Bill. The sculpture will celebrate the work of seventy volunteer watchkeepers in keeping shipping and sailors safe in coastal waters. The carving will depict the stormy sea of the Portland race and a Brigantine braving the waves, under which will be inscribed the words of national and international artist Christopher Wainwright - 'What Needs to Be Done' - whose lifetimes work and retrospective exhibition in London was dedicated to the sea and saving people's lives.

- An onsite meeting was held with Portland Port to discuss carving and placing a marker stone at the start of 'Wren's Way', the roadway on the East Cliffe that Wren built to transport Portland stone to the coastal piers for shipping to London. A letter to the Governor of HMP Portland requested permission for the siting of the marker stone, as the location is on the boundary of Portland Port and Home Office land. The request was approved. Discussions also took place with HMP Portland, to support new skills for prisoners through the design of the marker stone celebrating the Portland legacy of Sir Christopher Wren and his greatest masterpiece St Paul's Cathedral.

Grants (Restricted Funds)

- Green Corridor – planning application was made in March 2023 that included community designs and drawings made possible through the support of the previous grant from National Lottery Community Fund - Together for our Planet. Additional stages and costs to the project planning application during the year 2024 totalling £867.00 were for a Dorset Environmental Records Centre search, a Biodiversity Action Plan written by the Trust with the assistance of Bob Ford naturalist and Sally Prothero, Landscape Architect, with fees payable to the Natural Environment Team of Dorset Council for reading of the plan and drawing up an agreed strategy for monitoring of wildlife and habitat during the future construction stages of the project, that will start with establishing the first regeneration area adjacent to the Memory Stones. The area will provide interpretation of 'stromatolites' (from Portland's fossil record) that are globally the earliest form of life on planet Earth, still found living today in Shark's Bay, Australia, a comparative natural World Heritage site.
- Dorset Community Foundation awarded a grant of £5,000 for the GVC Men's Project (appearing in 2023 accounts with the project overlapping into 2024). PSQT pledged £1,977 from its unrestricted reserve as match funding. There was eventually a shortfall of £350 from other match funding and this sum was made up from the Trust's unrestricted reserve. This meant that the total income to the budget for the project was £7,327. On completion and submission of a final report the expenditure for the project was signed off by Dorset Community Foundation with a net cash-flow of £0.00 and the grant was fully expended.
- The sum of £20,000 previously granted by Weymouth & Portland Borough Council is to be carried forward as match funding for interpretation of the Memory Stones that now form the interpretation hub at the start of the Green Corridor Project - Geological Pathway that includes the reconstruction of the arch from 81 Fleet Street. There was no expenditure from this restricted fund during the year.
- Portland Town Council granted £500 in the year to assist with the purchase and installation of two new gas boilers for the Drill Hall Heating system at a cost of £9,908.
- The Island and Royal Manor of Portland Court Leet granted £500 towards the design, setting out and letter cutting of Wren's Stone at the Memory Stones. The stone is x4meters in height and the grant contributed to the purchase of a portable Lewis Scaffolding Tower for safe access in working towards the top of the stone.

- The sum of £5,363 resulting from the previous Groundworks UK grant is reserved to be carried over to the year 2024-25 for the payment of having successfully delivered skills training workshops and in connection with the administration and reporting tasks for the project by The Trust

FINANCIAL REVIEW

Financial Position

Incoming resources in the year were £52,127 (2023: £60,754). Of this £1,000 (2023: £5,750) related to project restricted activities.

A deficit of £22,983 was made in the year (2023: £13,064). At the balance sheet date total unrestricted reserves were £65,556 (2023: £82,898). Restricted reserves at the balance sheet date were £30,014 (2023: £35,655).

The charity maintains a cash balance of £98,385 (2023: £132,167) and has net current assets of £93,000 (2023: £115,309). Total net assets are £95,570 (2023: £118,553).

The operating cost for the Drill Hall and Community Stone Workspace was £33,055 (2023: £25,974) representing an increase of £7,081 (27%). The average operating cost of facilities per day was £90.56 (2023: £71.16).

Reserves Policy

The Trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets (that is free reserves) held by the charity should be equivalent to between twelve and twenty-four months of the annual resources expended.

Expenses for the 24 months ended 31 March 2024 totalled £148,928 and unrestricted reserves at 31 March 2024 were £65,556.

The reserve is held for the following purposes:

- to support PSQT staff
- to manage cash flow
- to cover any necessary increase in expenditure caused by economic conditions
- to provide for enhanced risks
- to protect against the loss of funding opportunities
- to fulfil expected commitments authorised by the Trustees.

This policy is kept under annual review by the Trustees.

Where the charity receives incoming resources, which have restrictions placed on their use by the donors, they are held as restricted reserves to the extent that they have not yet been utilised for their prescribed use.

Funds in Deficit

The charity has no funds that are in deficit.

Going Concern

The Trustees have no uncertainties concerning the charity's ability to continue as a going concern.

The Portland Sculpture and Quarry Trust

Trustee Directors' Report

For the Year Ended 31 March 2024

Statement of Trustees Responsibilities

The trustees (who are also directors of The Portland Sculpture and Quarry Trust for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the directors' report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- 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 maintaining proper accounting records which 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 prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's independent examiners are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiners are aware of that information.

This report has been prepared in accordance with 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) and in accordance with the provisions applicable to companies subject to the small companies regime.

D A Emmet
Chair

G Downham
Trustee

8 December 2024

The Portland Sculpture and Quarry Trust
Independent Examiners' Report to the Trustees
For the Year Ended 31 March 2024

I report to the charity trustees on my examination of the accounts of The Portland Sculpture and Quarry Trust ("the Company") for the year ended 31 March 2024.

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. I 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 requirements 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 (FRS 102).

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.

Michelle Ferris FCA
for and on behalf of Albert Goodman LLP
Chartered Accountants

17 December 2024

6 Avon Close
Weymouth
Dorset
DT4 9UX

The Portland Sculpture and Quarry Trust

Statement of Financial Activities (including an Income and Expenditure account)

For the Year Ended 31 March 2024

	Notes	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2024 £	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2023 £
Income:							
Donations	2	1,711	-	1,711	195	-	195
Charitable activities	3	35,622	1,000	36,622	37,107	5,750	42,857
Other trading activities	4	13,787	-	13,787	17,702	-	17,702
Bank interest received		7	-	7	2	-	2
Total income		51,127	1,000	52,127	55,006	5,750	60,756
Expenditure:							
Charitable activities	5	67,067	8,043	75,110	52,558	21,262	73,820
Total expenditure		67,067	8,043	75,110	52,558	21,262	73,820
Net (expenditure)/income before transfers		(15,940)	(7,043)	(22,983)	2,448	(15,512)	(13,064)
Transfers between funds	12	(1,402)	1,402	-	(1,060)	1,060	-
Net movement in funds		(17,342)	(5,641)	(22,983)	1,388	(14,452)	(13,064)
Reconciliation of funds:							
Total funds brought forward		82,898	35,655	118,553	81,510	50,107	131,617
Total funds carried forward		65,556	30,014	95,570	82,898	35,655	118,553

The results for the year derive from continuing activities and there are no gains or losses other than those shown above.

The statement of financial activities incorporates the income and expenditure account.

The Portland Sculpture and Quarry Trust - Company Registration Number: 03875823**Balance Sheet**

As at 31 March 2024

	Notes	£	2024 £	£	2023 £
Fixed assets					
Tangible assets	9		2,570		3,244
Current assets					
Cash at bank and in hand	10	98,385		132,167	
		<u>98,385</u>		<u>132,167</u>	
Creditors					
Amounts falling due within one year	11	(5,385)		(16,858)	
Net current assets			93,000		115,309
Total assets less current liabilities			<u>95,570</u>		<u>118,553</u>
Net assets			<u>95,570</u>		<u>118,553</u>
The funds of the charity					
Unrestricted funds:					
General funds	12		64,409		81,370
Designated funds	12		1,147		1,528
			<u>65,556</u>		<u>82,898</u>
Restricted funds	12		30,014		35,655
Total charity funds			<u>95,570</u>		<u>118,553</u>

The Portland Sculpture and Quarry Trust - Company Registration Number: 03875823

Balance Sheet

As at 31 March 2024

For the year ending 31 March 2024, the charitable company was entitled to exemption from an audit under section 477 of the Companies Act 2006.

The members have not required the charitable company to obtain an audit of its accounts for the year in accordance with section 476 of the Act.

The trustees/directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Approved by the Board of Trustees for issue on 8 December 2024 and signed on their behalf by:

D A Emmet
Chair

G Downham
Trustee

The Portland Sculpture and Quarry Trust

Notes to the Financial Statements

For the Year Ended 31 March 2024

1 Accounting Policies

1.1 General information and basis of accounting

The Portland Sculpture and Quarry Trust is a company limited by guarantee incorporated in the United Kingdom under the Companies Act. The maximum liability of each member is limited to £1. The address of the registered office is given on page 1. The nature of the charity's operations and its principal activities are set out in the Trustees report on pages 2 - 10.

The financial statements have been prepared in £ sterling on the historical cost basis and in accordance with 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) - (Charities SORP (FRS 102)) and the Companies Act 2006.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Income

All income is included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

Donation income is received by way of donations, gifts and membership subscriptions and is included in full in the Statement of Financial Activities when receivable.

Income from educational courses is included in full in the Statement of Financial Activities when receivable and in the period to which they relate. Course fees are deferred when the monies have been received in advance of the period to which they relate. Where funds have not been received in a specified period, these funds will be accrued in debtors and recognised in the period to which they relate.

Income from grants, relating to charitable activities is included in full in the Statement of Financial Activities when receivable and in the period to which they relate. Grants are deferred when the monies have been received in advance of the period to which they relate. Where funds have not been received in a specified period, these funds will be accrued in debtors and recognised in the period to which they relate. Where grants received have conditions or restrictions as to their use attached the income is recognised as restricted income funds. Where no such conditions or restrictions exist grants received are recognised as unrestricted income.

Income from other trading activities in the form of commissioned works and the letting of the charity's premises and facilities when not being used for its own operational purposes are included in full in the Statement of Financial Activities when receivable. Where funds have not been received in a specified period, they are accrued in debtors and recognised in the period to which they relate. Where such income is received in advance it is deferred to the period to which it relates.

Investment income is represented by interest on funds held on deposit. It is included in the Statement of Financial Activities when receivable and the amount can be measured reliably by the charity which is normally upon notification of the interest paid or payable by the bank.

The Portland Sculpture and Quarry Trust

Notes to the Financial Statements

For the Year Ended 31 March 2023

1.3 Donated services

In accordance with the Charities SORP (FRS 102), unpaid general volunteer time is not recognised in the financial statements.

1.4 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its charitable activities. It includes both costs that can be allocated directly to such activities and costs of an indirect nature necessary to support them. Due to the nature of the charity's objects and the scale of its activities, all costs, other than those direct costs that can be readily attributed to its other trading activities, are allocated to charitable activities.

1.5 Operating leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Rentals payable under operating leases are charged to the Statement of Financial Activities as incurred over the term of the lease. The charity has operating leases for the premises from which it operates. The title of the leased premises remains with the lessor.

1.6 Fixed assets

Where fixed assets are purchased, they are stated at their purchase cost plus any incidental expenses of acquisition, less depreciation. Where fixed assets are donated, they are stated at their estimated market value on acquisition, less depreciation. Depreciation is charged in respect of fixed assets and is calculated so as to write off the cost of the assets, less any estimated residual value, over their expected useful economic lives as follows:

Beach hut	not depreciated
Vehicle	25% of written down value
Equipment	25% of written down value

1.7 Debtors

Accrued income is recognised at the settlement amount due and prepayments are valued at the amount prepaid.

1.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

1.9 Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

1.10 Taxation

The company is a registered charity and is therefore not liable to corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value added tax is not recoverable by the company and is therefore included in the relevant costs in the Statement of Financial Activities.

The Portland Sculpture and Quarry Trust

Notes to the Financial Statements

For the Year Ended 31 March 2023

1.11 Fund accounting

General funds are unrestricted funds receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets this criterion is charged to the fund, together with a fair allocation of management and support costs as appropriate.

1.12 Financial Instruments

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and liabilities of the charity and their measurements are as follows:

Financial assets – Prepayments are not financial instruments.

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Financial liabilities – trade creditors and accruals are financial instruments and are measured at amortised cost. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

2 Income from donations

	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2024 £	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2023 £
Membership subscriptions	275	-	275	70	-	70
Donations	1,436	-	1,436	125	-	125
	1,711	-	1,711	195	-	195

The Portland Sculpture and Quarry Trust

Notes to the Financial Statements

For the Year Ended 31 March 2024

3 Income from charitable activities

	Unrest- ri- cted Funds £	Rest- ri- cted Funds £	Total Funds 2024 £	Unrest- ri- cted Funds £	Rest- ri- cted Funds £	Total Funds 2023 £
Grants:						
Dorset Community Fund	-	-	-	-	5,000	5,000
Armed Forces Covenant Fund	-	-	-	-	500	500
The Island and Royal Manor of Portland Court Leet (1)	-	-	-	-	250	250
Portland Town Council	-	500	500	-	-	-
The Island and Royal Manor of Portland Court Leet (2)	-	500	500	-	-	-
	-	1,000	1,000	-	5,750	5,750
Educational courses	28,118	-	28,118	32,539	-	32,539
Student Fees	5,640	-	5,640	1,172	-	1,172
Artist Residencies	1,864	-	1,864	3,396	-	3,396
	35,622	1,000	36,622	37,107	5,750	42,857
The income above is made up of:						
Received in year	29,978	1,000	30,978	42,751	5,750	48,501
Deferred income brought forward	5,644	-	5,644	-	-	-
Deferred income carried forward	-	-	-	(5,644)	-	(5,644)
	35,622	1,000	36,622	37,017	5,750	42,857

4 Income from other trading activities

	Unrest- ri- cted Funds £	Rest- ri- cted Funds £	Total Funds 2024 £	Unrest- ri- cted Funds £	Rest- ri- cted Funds £	Total Funds 2023 £
Commissions	5,860	-	5,860	11,138	-	11,138
Accommodation and facility fees	5,037	-	5,037	6,154	-	6,154
Sales	537	-	537	410	-	410
Use of Drill Hill and Community Work Space	2,353	-	2,353	-	-	-
	13,787	-	13,787	17,702	-	17,702

The Portland Sculpture and Quarry Trust

Notes to the Financial Statements

For the Year Ended 31 March 2024

5 Charitable expenditure

	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2024 £	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2023 £
Project costs	1,751	6,187	7,938	5,173	16,751	21,924
Materials, tools and equipment	1,532	488	2,020	1,991	375	2,366
Salaries	8,000	-	8,000	7,000	-	7,000
Rent and licence fee	12,000	-	12,000	12,000	-	12,000
Rates	366	-	366	(41)	-	(41)
Beach hut rent and rates	-	-	-	704	-	704
Insurance	6,558	-	6,558	6,751	-	6,751
Light, heat and power	4,222	-	4,222	4,280	-	4,280
Repairs and maintenance	9,908	-	9,908	2,984	-	2,984
Telephone	770	-	770	760	-	760
Motor and travelling	1,277	-	1,277	1,381	-	1,381
IT and Software costs	1,918	-	1,918	-	-	-
Advertising and publicity	1,909	1,088	2,997	444	104	548
Accommodation and subsistence	758	-	758	-	-	-
Books and symposia	27	-	27	378	-	378
Accountancy fees	1,763	-	1,763	1,494	-	1,494
Professional fees	13,344	280	13,624	6,318	4,032	10,350
Depreciation	674	-	674	896	-	896
Sundry	290	-	290	45	-	45
	67,067	8,043	75,110	52,558	21,262	73,820

6 Net (expenditure)/income for the year

This is stated after charging:

	2024 £	2023 £
Depreciation	674	674
Independent examiner remuneration		
Independent examination services	683	579
Accountancy services	1,080	915

7 Trustee directors

None of the trustee directors (or any persons connected with them) received any remuneration during the year (2023: none) and no travelling or other expenses were reimbursed to trustee directors (or any persons connected with them) during the year (2023: none).

8 Employees and employment costs

	2024	2023
	£	£
Wages and salaries	8,000	7,000
	<u>8,000</u>	<u>7,000</u>

No individual employee was paid over £60,000 (2023: None).

The average monthly headcount (number of staff employed) during the year was:

	2024	2023
	No.	No.
All staff	1	1
	<u>1</u>	<u>1</u>

The key management personnel of the charity are considered to be the Company Secretary and Creative Director. The total cost of employee benefits for the key management personnel was £8,000 (2023: £7,000). The Creative Director is self-employed.

The charity has no employees in respect of which it has a statutory obligation to make pension contributions and does not therefore currently operate a pension scheme.

Volunteers contribute unpaid time to the services provided by the charity. The estimated value of volunteer time for the year amounted to approximately £37,634, which has not been reflected in the Statement of Financial Activities in accordance with the Charities SORP (FRS 102).

The Portland Sculpture and Quarry Trust
Notes to the Financial Statements
For the Year Ended 31 March 2024

9 Tangible fixed assets

	Beach Hut £	Vehicle £	Equipment £	Total £
Cost				
As at 01.04.23	556	20,575	62,373	83,504
Additions	-	-	-	-
As at 31.03.24	556	20,575	62,373	83,504
Depreciation				
As at 01.04.23	-	20,469	59,791	80,260
Charge for year	-	27	647	674
As at 31.03.24	-	20,496	60,438	80,934
Net book value				
As at 31.03.24	556	79	1,935	2,570
As at 31.03.23	556	106	2,582	3,244

10 Cash at bank and in hand

	2024 £	2023 £
Deposit account	553	546
Current accounts	97,832	131,621
	98,385	132,167

11 Creditors: Amounts falling due within one year

	2024	2023
	£	£
Creditors	2,354	2,354
Accruals	3,031	8,860
Deferred income	-	5,644
	<u>5,385</u>	<u>16,858</u>

Deferred income

	2024	2022
	£	£
Brought forward	(5,644)	-
Released in the year	5,644	-
Deferred in the year	-	5,644
	<u>-</u>	<u>5,644</u>
Carried forward	-	5,644

Deferred income above related to course income received in 2023 for courses held in 2024.

The Portland Sculpture and Quarry Trust

Notes to the Financial Statements

For the Year Ended 31 March 2024

12 Statement of funds

	01.04.23 £	Income £	Expenditure £	Transfers £	31.03.24 £
Unrestricted funds					
General funds	81,370	51,127	(67,067)	(1,021)	64,409
Designated funds					
Community Stone Workspace equipment	1,528	-	-	(381)	1,147
Total unrestricted funds	82,898	51,127	(67,067)	(1,402)	65,556
Restricted funds					
Memory Stones 47	20,000	-	-	-	20,000
Groundworks UK	5,363	-	(641)	-	4,722
National Lottery	5,292	-	-	-	5,292
Dorset Community Foundation (2)	5,000	-	(5,776)	776	-
Portland Town Council	-	500	-	(500)	-
The Island and Royal Manor of Portland Court Leet (2)	-	500	(1,626)	1,126	-
Total restricted funds	35,655	1,000	(8,043)	1,402	30,014
Total funds	118,553	52,127	(75,110)	-	95,570

	01.04.22 £	Income £	Expenditure £	Transfers £	31.03.23 £
Unrestricted funds					
General funds	79,471	55,006	(52,558)	(549)	81,370
Designated funds					
Community Stone Workspace equipment	2,039	-	-	(511)	1,528
Total unrestricted funds	81,510	55,006	(52,558)	(1,060)	82,898
Restricted funds					
Memory Stones 47	20,000	-	-	-	20,000
Groundworks UK	6,972	-	(1,609)	-	5,363
Armed Forces Covenant Fund	7,500	500	(7,834)	(166)	-
National Lottery	8,492	-	(3,200)	-	5,292
Dorset Community Foundation (1)	7,143	-	(8,619)	1,476	-
Dorset Community Foundation (2)	-	5,000	-	-	5,000
The Island and Royal Manor of Portland Court Leet (1)	-	250	-	(250)	-
Total restricted funds	50,107	5,750	(21,262)	1,060	35,655
Total funds	131,617	60,756	(73,820)	-	118,553

The Portland Sculpture and Quarry Trust

Notes to the Financial Statements

For the Year Ended 31 March 2024

- The general unrestricted fund represents the unrestricted funds of the charity at the year end.
- The Community Stone Workspace equipment fund is a designated fund created to reflect the ongoing book value of that equipment to the extent that it was originally purchased using grant aid from the EU Agricultural Fund for Development in Rural Communities 2007 to 2013.
- Memory Stones 47 – The restricted funds of £20,000 brought forward in respect of the Memory Stones project was unspent during the year.
- Groundworks UK – The restricted fund of £5,363 is in respect of a grant received for the Groundworks UK Community Skills Training program.
- National Lottery Community Fund – The restricted fund of £5,292 is to create a 'Climate and the Land - Green Corridor' project, creating environmental improvements to the northern access to Tout Quarry.
- The Dorset Community Foundation (2) – This is in respect of a £5,000 grant received for a project aimed at a small number of men with the objective of reducing isolation and producing several small publications. This grant was fully expensed in the year.
- Portland Town Council - £500 grant received to help with the purchase and installation of two new gas boilers for the Drill Hall – The boilers were purchased and installed in the year and the restricted fund was transferred to the general fund.
- The Island and Royal Manor of Portland Court Leet (2) - £500 grant received the design, setting out and letter cutting of the inscription for the Architecture Stone (has become known as 'Wren's Stone') – This grant was fully expensed in the year.

13 Analysis of net assets between funds

	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2024 £	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2023 £
Tangible fixed assets	2,570	-	2,570	3,244	-	3,244
Current assets	68,371	30,014	98,385	96,512	35,655	132,167
Creditors due within one year	(5,385)	-	(5,385)	(16,858)	-	(16,858)
	65,556	30,014	95,570	82,898	35,655	118,553

14 Financial commitments

As at 31 March 2024 the charity was committed to making the following payments under operating leases.

	Land and buildings	
	2024	2023
	£	£
Due within one year	12,000	12,000
	<u>12,000</u>	<u>12,000</u>

The Portland Sculpture and Quarry Trust has occupied the Drill Hall since 2001, initially under the terms of a draft lease between the owners of the property (the Crown Estate) and their lessee (Albion Stone plc). The charity paid rent to Albion Stone plc and fulfilled all of its other obligations as if it were itself the direct tenant of the property without objection from the Crown Estate. Since 2019 Albion Stone plc has been the owner of the Drill Hall, and the tenancy has continued on the same terms as a secure periodical tenancy, with all obligations continuing to be fulfilled. Albion Stone plc has proposed that a new lease should in due course be granted directly to the Portland Sculpture and Quarry Trust. In the circumstances, the Trustees believe that the current arrangements represent an ongoing financial commitment for the charity.

15 Related party transactions

Hannah Sofaer – Creative Director

Hannah Sofaer is the charity's self-employed Creative Director. During the year The Portland Sculpture and Quarry Trust paid professional fees to Hannah totalling £10,000 (2023: £10,020). As at 31 March 2024 there were no outstanding professional fees owing to Hannah (2023: none).

16 Company limited by guarantee

The charity was incorporated as a company limited by guarantee and has no share capital. The guarantee to the company is £1 per member on the winding up of the company. At 31 March 2024 the company had 53 members including the charity's Trustee Directors and the total amount guaranteed is therefore £53.

THE PORTLAND SCULPTURE AND QUARRY TRUST

England & Wales - Charity number 1086659

Accounts

The Portland Sculpture and Quarry Trust
(A Charitable Company Limited by Guarantee)

Annual Report and Financial Statements

For the Year Ended 31 March 2023

Company Number: 03875823
Charity Registered in England and Wales Number: 1086659

The Portland Sculpture and Quarry Trust

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For the Year Ended 31 March 2023

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The Portland Sculpture and Quarry Trust

Reference and Administrative Details

For the Year Ended 31 March 2023

Trustee Directors

J P Beech
D A Emmet
G Downham
T S Russell
E D Graham

Company Secretary

P Crabtree

Registered Office

The Drill Hall
Easton Lane
Portland
Dorset
DT5 1BW

Independent Examiner

Michelle Ferris FCA
Albert Goodman LLP
Leanne House
6 Avon Close
Weymouth
Dorset
DT4 9UX

Bankers

Lloyds Bank
92 St Mary Street
Weymouth
Dorset
DT4 8PA

The Portland Sculpture and Quarry Trust

Trustee Directors' Report

For the Year Ended 31 March 2023

The Trustees (who are also the Directors for the purpose of Company Law) have pleasure in presenting their annual report and the financial statements for the year ended 31 March 2023. The provisions of the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP FRS 102- implemented 1 January 2019) have been adopted in preparing the annual report and financial statements of the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document and Constitution

The Portland Sculpture and Quarry Trust is a registered charity, charity number 1086659, and a company limited by guarantee, company number 03875823. The charity's registered office is The Drill Hall, Easton Lane, Portland, Dorset, DT5 1BW. The maximum liability of each member is limited to £1. At 31 March 2022 the company had 23 members, 5 of whom were also the charity's Trustee Directors. The Portland Sculpture and Quarry Trust is governed by its Memorandum and Articles of Association.

The Portland Sculpture and Quarry Trust was incorporated as a company limited by guarantee on 11 November 1999.

Recruitment and Appointment of Trustees

The Trustees are also the Directors of the company for the purposes of company law. The Trustee Board must consist of at least three Trustees. One-third of the Trustees are required to retire by rotation at each annual general meeting and may offer themselves for re-election by the members of The Portland Sculpture and Quarry Trust if they wish to do so in accordance with the company's Articles of Association. In addition, the Trustees may from time to time appoint any member as a Trustee to either fill a casual vacancy or add to their number. No other persons or bodies external to the charity are entitled to appoint persons to the Trustee Board.

The following people were Trustees/Directors of the charity during the year and since the year end:

J P Beech
D A Emmet
T Heaton – Resigned 11/06/2022
D J Scoffield – Resigned 06/12/2022
G Downham
T S Russell
E D Graham

Induction of Trustees

Newly appointed Trustees are provided with an induction to The Portland Sculpture and Quarry Trust and are mentored by established Trustees as necessary.

OBJECTIVES AND ACTIVITIES

Statement of Purpose

The purpose of the charity and its objective, as set out in the Memorandum of Association is:

- To advance the education of the public by the encouragement of study, research, practice and knowledge of the arts and sculpture, stimulating public interest in these and other related artistic and cultural fields, and of the environment, geology, geomorphology, archaeology, culture and heritage of the Isle of Portland, Dorset and other regions in the UK and elsewhere.
- Mission: To support cultural diversity and underrepresented groups, working collectively and individually engaging in new skills, events and activities that create a stronger community, becoming a regenerative force for people living in an area of high multiple deprivation, one of the most intensively quarried landscapes in the UK.
- Vision: To grow the local and global significance of the Trust's creative and educational resource integral to the Portland community as the living embodiment of its history, skills, and culture; strengthening networks and partnerships, catalysing diversity, equity, and inclusion through the interchange of ideas and training opportunities that inspire and shape the aspirations of the young.

Summary of Charitable Activities

The Portland Sculpture and Quarry Trust continued during the year to deliver its educational and creative programme in furtherance of its charitable objectives that are inclusive and open to all. Details of the charitable activities are set out in the Achievements and Performance heading below.

Public Benefit

The Trustees have paid due regard to the Charity Commission's guidance on public benefit in deciding the activities undertaken by the charity during the year. The Trustees are satisfied that the information provided in the report and accounts meets the public benefit reporting requirements.

The educational and creative programme delivered during the year achieved the charity's purpose as set out above for the benefit of the public.

ACHIEVEMENTS AND PERFORMANCE

In carrying out its charitable activities during the year, the charity's achievements and performance have included the following:

Educational Courses and Activities

The Trust had a successful year, providing professional support for underrepresented and disadvantaged groups to acquire new skills and progress into further training, employment and volunteering opportunities, this included:

- 'Young Artisan' project for school refusers from Atlantic Academy that included local community volunteer support from four teachers, two recent art graduates undertaking a one-year artists residency with the Trust, and a professional fine art painter also in residence with the Trust who delivered drawing workshops and slide presentations. The Trust, an Artsmark Partner, designed and delivered the six-month creative arts programme, giving the young people with challenging behaviour wide access to, and engagement with, different artists and materials, with the 'Young Artisans' developing motivation, direction and outstanding work.
- Groundworks UK, Community Skills Training Programme, was extremely successful in engaging people from vulnerable backgrounds to acquire skills supported by the Trust's monitoring and recording of their progress, leading to employment, volunteering opportunities, further education, and a positive future.
- Armed Forces Covenant Fund Trust supported a skills training programme and activities for 28 service veterans and their families, leading to further training opportunities and volunteering, as well as veterans working on commissioned projects with the Trust.
- Residencies for nine graduate artists working with the Trust developed new directions in their work and provided a bridge into employment and professional practice.
- Introductory sessions to Portland stone with involvement of the community for university students, including those studying architecture. This included providing technical support and materials, with two final year architectural students from the Architectural Association and Royal College of Art achieving awards in technical innovation for their work.
- Geography students completed field study visits at different locations across the Island, supported by the Trust's creative / educational resource that includes the Living Land Archive of artwork, heritage, and industrial archaeology of the Island, with live recordings made by the Trust over forty years.
- French artist research residency developing work on rising sea levels / sea defences of Chesil Beach and impacts on the adjacent community.

Summer and Winter Courses

Stone Carving and Sculpture Courses for the community and public ran throughout the year, delivering 37 courses in total with very similar numbers of people taking part as in 2021. The courses continue to attract a very diverse range of people, age groups, career backgrounds and orientations from a local, national, and international audience. The courses also continue to bring annual economic benefit to the island (2023 is the 40th year) through visitor long stay and accommodation. During this time the Trust has successfully contributed to the local plan policy strategy to diversify public interest, creating an arrival point with free car parking adjacent to the Memory Stones, leading to interpretation walks into Tout Quarry Sculpture Park and Portland's wider Quarry Park. Many visitors, television, radio and press media have acknowledged Tout Quarry Sculpture Park as their favourite place to visit, and as one of the key sites for access to prime cultural history / heritage and geological examples of the Jurassic Coast World Heritage Site.

Exhibitions, Presentations and Partnerships

During the year the Trust organised several exhibitions, events, presentations and established new partnerships to support people from diverse backgrounds and circumstances, bringing a positive sense of appreciation of self-worth and personal value that benefits health and overall well-being. This included:

- Activities for adults with learning difficulties and mobility issues in collaboration with Cycling Without Age – Portland (Reg Charity 1182812) and Muntsy Day Services.
- The Portland Shed (*formerly Portland Man Shed*), National Coastwatch (NCI) Portland Bill, Portland Permaculture, Transition Towns Weymouth, Weymouth & South Dorset Home Educators and the Lantern Trust working with vulnerable people experiencing homelessness.
- Gary Biltcliffe local author and researcher held a Book Launch and signing at the Drill Hall with an illustrated presentation about his most recent publication entitled 'Mysterious Portland'.
- A series of talks and projected films at the Drill Hall that engaged different interest groups from the community and supported people experiencing isolation.
- 'Climate and the Land - Awaken Stone!', developed by the Trust for The Queens Platinum Jubilee celebrations with the support of Arts Council England via Dorset Community Foundation, delivered two dance performances with a dramatic backdrop of land and sea at National Coastwatch (NCI) Portland Bill and at the Memory Stones. Community rehearsals took place at the Drill Hall throughout April and May, developing new choreography with young dance graduates and visual artists from the community supported by a professional dancer.
- Organised displays of young people's work at the Drill Hall for parents, guardians, and families illustrating the outcomes from the Young Artisan project and Greenpeace Ocean Stone community engagement.
- Discussion with HMP Portland, to support new skills for prisoners through the design of a marker stone to be sited adjacent to the prison at the entrance to 'Wren's Way', celebrating the legacy of Sir Christopher Wren and his masterpiece of St Paul's Cathedral.
- Exhibition of letter cutting and relief carving skills at 'NAMM TRADEX' a two day show at Warwickshire Event Centre, with demonstrations by students trained by the Trust who gained awards during the show for excellence in hand cut lettering.

- Lyme Regis 'Fossil Festival' weekend supported by four volunteers' and heritage hand tools from the Trust's collection, enabled a large audience to participate in stone carving sessions, also showing and interpreting examples of Portland's fossil record.

Commissions

The Trust generated earned income during the year from drawings, carvings and letter cutting for six projects, with each incorporating skills training for the community:

- Weymouth Town Council – Greenhill Gardens (*Reg Charity 1199609 and Green Flag Award*) – included carvings of eight locally endangered wildlife species to be discovered in a circular walk, with the scheme developed with the Friends of Greenhill Gardens.
- Portland Port - carved plaques for inaugural visits of Cruise Liners.
- Three woodland marker commemorative stones.
- Lynwood Lodge - two large letter cut plaques carved and installed to mark the entrance.
- Portland Permaculture commemorative stone for the Portland Incline Garden.
- Greenpeace Environmental Trust (Reg Charity 28493) - Ocean Stone, Design and Letter cutting of inscription for one of twelve Memory Stones, and the carving of a large ammonite weighing one ton, with core drilled areas for fish to find habitat and shelter in, placed at Southwest Deeps as a gesture to safeguard a UK Marine Protection Area and raise awareness of our marine environments.

Grants (Restricted Funds)

The Trust continued its delivery of Groundworks UK - Community Skills Training Project, extended in duration due to Covid 19. The project has led to the successful progression of young participants to a course in Advanced Stone Masonry - Building Crafts College, Environmental Management – Kingston Maurward College, and employment at Nothe Fort Weymouth (Reg Charity 1148603) for visitor interpretation of heritage. The Trust also helped people to develop skills in video editing and for self-employment. The project supported skills for homeless people and for well-being in the Weymouth & Portland Area.

The planning stage of the Green Corridor community led project was successfully concluded, with funding from the National Lottery Community Fund -Together for our Planet. The community were involved in workshops to design new microclimates and habitats using waste stone, incorporating world heritage examples of the fossil record – creating a geological pathway of 150-million-years, where every footstep is equivalent to 500,000 years. The pathway is to include the reconstruction of a Grade II listed Architrave from No.81 Fleet Street, that would have been carved on Portland 100 years ago. The carefully deconstructed stonework has been gifted to the project by the Corporation of London. The project enabled the necessary written information / drawings to apply to Dorset Council for planning permission.

The Queen's Platinum Jubilee project supported by Arts Council England via Dorset Community Foundation attracted a large audience and was successfully delivered with a final illustrated project report submitted.

The skills training and activities project for veterans focusing on health benefits through individual carving workshop sessions and guided walks and talks in the environment, was successfully completed and an illustrated project evaluation report was submitted to the Armed Forces Covenant Fund Trust. Veterans have continued to progress their skills with the Trust and have received further training by assisting with commissions beyond the duration of the project.

The Trust application to the Dorset Community Foundation GVC Fund for a small grant has made it possible to contribute to the personal well-being of men, with meetings /presentations at the Drill Hall, skills training and short publications on their knowledge and interests in their landscape.

FINANCIAL REVIEW

Financial Position

Incoming resources in the year were £60,754 (2022: £79,284). Of this £5,750 (2022: £19,121) related to project restricted activities.

A deficit of 13,064 was made in the year (2022: £31,559 surplus). At the balance sheet date total unrestricted reserves were £82,898 (2022: £81,510). Restricted reserves at the balance sheet date were £35,655 (2022: £50,107).

The charity maintains a cash balance of £132,167 (2022: £133,036) and has net current assets of £115,309 (2022: £127,477). Total net assets are £118,553 (2022: £131,617).

The operating cost for the Drill Hall and Community Stone Workspace was £25,974 (2022: £19,071) representing an increase of £6,903 (36%). The average operating cost of facilities per day was £71.16 (2022: £52.25).

Reserves Policy

The Trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets (that is free reserves) held by the charity should be equivalent to between twelve and twenty-four months of the annual resources expended.

Expenses for the 24 months ended 31 March 2023 totalled £100,281 and unrestricted reserves at 31 March 2023 were £82,898.

The reserve is held for the following purposes:

- to support PSQT staff
- to manage cash flow
- to cover any necessary increase in expenditure caused by economic conditions
- to provide for enhanced risks
- to protect against the loss of funding opportunities
- to fulfil expected commitments authorised by the Trustees.

This policy is kept under annual review by the Trustees.

Where the charity receives incoming resources, which have restrictions placed on their use by the donors, they are held as restricted reserves to the extent that they have not yet been utilised for their prescribed use.

Funds in Deficit

The charity has no funds that are in deficit.

Going Concern

The Trustees have no uncertainties concerning the charity's ability to continue as a going concern.

The Portland Sculpture and Quarry Trust

Trustee Directors' Report

For the Year Ended 31 March 2023

Statement of Trustees Responsibilities

The trustees (who are also directors of The Portland Sculpture and Quarry Trust for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the directors' report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- 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 maintaining proper accounting records which 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 prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's independent examiners are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiners are aware of that information.

This report has been prepared in accordance with 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) and in accordance with the provisions applicable to companies subject to the small companies regime.

G Downham

Trustee

Date: 26 November 2023

The Portland Sculpture and Quarry Trust
Independent Examiners' Report to the Trustees
For the Year Ended 31 March 2023

I report to the charity trustees on my examination of the accounts of The Portland Sculpture and Quarry Trust ("the Company") for the year ended 31 March 2023.

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. I 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 requirements 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 (FRS 102).

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.

Michelle Ferris FCA
for and on behalf of Albert Goodman LLP
Chartered Accountants

Date: 4 December 2023

6 Avon Close
Weymouth
Dorset
DT4 9UX

The Portland Sculpture and Quarry Trust

Statement of Financial Activities (including an Income and Expenditure account)

For the Year Ended 31 March 2023

	Notes	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2023 £	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2022 £
Income:							
Donations	2	195	-	195	600	-	600
Charitable activities	3	37,107	5,750	42,857	44,582	19,121	63,703
Other trading activities	4	17,702	-	17,702	14,981	-	14,981
Total income		55,004	5,750	60,754	60,163	19,121	79,284
Expenditure:							
Charitable activities	5	52,556	21,262	73,818	47,725	-	47,725
Total expenditure		52,556	21,262	73,818	47,725	-	47,725
Net (expenditure)/income before transfers		2,448	(15,512)	(13,064)	12,438	19,121	31,559
Transfers between funds		(1,060)	1,060	-	-	-	-
Net movement in funds		1,388	(14,452)	(13,064)	12,438	19,121	31,559
Reconciliation of funds:							
Total funds brought forward		81,510	50,107	131,617	69,072	30,986	100,058
Total funds carried forward		82,898	35,655	118,553	81,510	50,107	131,617

The results for the year derive from continuing activities and there are no gains or losses other than those shown above.

The statement of financial activities incorporates the income and expenditure account.

The Portland Sculpture and Quarry Trust - Company Registration Number: 03875823

Balance Sheet

As at 31 March 2023

	Notes	£	2023 £	£	2022 £
Fixed assets					
Tangible assets	9		3,244		4,140
Current assets					
Debtors	10	-		261	
Cash at bank and in hand	11	132,167		133,036	
		<u>132,167</u>		<u>133,297</u>	
Creditors					
Amounts falling due within one year	12	(16,858)		(5,820)	
Net current assets			<u>115,309</u>		<u>127,477</u>
Total assets less current liabilities			<u>118,553</u>		<u>131,617</u>
Net assets			<u>118,553</u>		<u>131,617</u>
The funds of the charity					
Unrestricted funds:					
General funds	13		81,370		79,471
Designated funds	13		1,528		2,039
			<u>82,898</u>		<u>81,510</u>
Restricted funds	13		<u>35,655</u>		<u>50,107</u>
Total charity funds			<u>118,553</u>		<u>131,617</u>

The Portland Sculpture and Quarry Trust - Company Registration Number: 03875823

Balance Sheet

As at 31 March 2023

For the year ending 31 March 2023, the charitable company was entitled to exemption from an audit under section 477 of the Companies Act 2006.

The members have not required the charitable company to obtain an audit of its accounts for the year in accordance with section 476 of the Act.

The trustees/directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Approved by the Board of Trustees for issue on 26 November 2023 and signed on their behalf by:

G Downham

Trustee

1 Accounting Policies

1.1 General information and basis of accounting

The Portland Sculpture and Quarry Trust is a company limited by guarantee incorporated in the United Kingdom under the Companies Act. The maximum liability of each member is limited to £1. The address of the registered office is given on page 1. The nature of the charity's operations and its principal activities are set out in the Trustees report on pages 2 - 8.

The financial statements have been prepared in £ sterling on the historical cost basis and in accordance with 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) - (Charities SORP (FRS 102)) and the Companies Act 2006.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Income

All income is included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

Donation income is received by way of donations, gifts and membership subscriptions and is included in full in the Statement of Financial Activities when receivable.

Income from educational courses is included in full in the Statement of Financial Activities when receivable and in the period to which they relate. Course fees are deferred when the monies have been received in advance of the period to which they relate. Where funds have not been received in a specified period, these funds will be accrued in debtors and recognised in the period to which they relate.

Income from grants, relating to charitable activities is included in full in the Statement of Financial Activities when receivable and in the period to which they relate. Grants are deferred when the monies have been received in advance of the period to which they relate. Where funds have not been received in a specified period, these funds will be accrued in debtors and recognised in the period to which they relate. Where grants received have conditions or restrictions as to their use attached the income is recognised as restricted income funds. Where no such conditions or restrictions exist grants received are recognised as unrestricted income.

Income from other trading activities in the form of commissioned works and the letting of the charity's premises and facilities when not being used for its own operational purposes are included in full in the Statement of Financial Activities when receivable. Where funds have not been received in a specified period, they are accrued in debtors and recognised in the period to which they relate. Where such income is received in advance it is deferred to the period to which it relates.

Investment income is represented by interest on funds held on deposit. It is included in the Statement of Financial Activities when receivable and the amount can be measured reliably by the charity which is normally upon notification of the interest paid or payable by the bank.

The Portland Sculpture and Quarry Trust

Notes to the Financial Statements

For the Year Ended 31 March 2023

1.3 Donated services

In accordance with the Charities SORP (FRS 102), unpaid general volunteer time is not recognised in the financial statements.

1.4 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its charitable activities. It includes both costs that can be allocated directly to such activities and costs of an indirect nature necessary to support them. Due to the nature of the charity's objects and the scale of its activities, all costs, other than those direct costs that can be readily attributed to its other trading activities, are allocated to charitable activities.

1.5 Operating leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Rentals payable under operating leases are charged to the Statement of Financial Activities as incurred over the term of the lease. The charity has operating leases for the premises from which it operates. The title of the leased premises remains with the lessor.

1.6 Fixed assets

Where fixed assets are purchased, they are stated at their purchase cost plus any incidental expenses of acquisition, less depreciation. Where fixed assets are donated, they are stated at their estimated market value on acquisition, less depreciation. Depreciation is charged in respect of fixed assets and is calculated so as to write off the cost of the assets, less any estimated residual value, over their expected useful economic lives as follows:

Beach hut	not depreciated
Vehicle	25% of written down value
Equipment	25% of written down value

1.7 Debtors

Accrued income is recognised at the settlement amount due and prepayments are valued at the amount prepaid.

1.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

1.9 Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

1.10 Taxation

The company is a registered charity and is therefore not liable to corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value added tax is not recoverable by the company and is therefore included in the relevant costs in the Statement of Financial Activities.

The Portland Sculpture and Quarry Trust

Notes to the Financial Statements

For the Year Ended 31 March 2023

1.11 Fund accounting

General funds are unrestricted funds receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets this criterion is charged to the fund, together with a fair allocation of management and support costs as appropriate.

1.12 Financial Instruments

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and liabilities of the charity and their measurements are as follows:

Financial assets – Prepayments are not financial instruments.

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Financial liabilities – trade creditors and accruals are financial instruments and are measured at amortised cost. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

2 Income from donations

	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2023 £	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2022 £
Membership subscriptions	70	-	70	90	-	90
Donations	125	-	125	510	-	510
	195	-	195	600	-	600

The Portland Sculpture and Quarry Trust

Notes to the Financial Statements

For the Year Ended 31 March 2023

3 Income from charitable activities

	Unrest- ri- cted Funds £	Rest- ri- cted Funds £	Total Funds 2023 £	Unrest- ri- cted Funds £	Rest- ri- cted Funds £	Total Funds 2022 £
Grants:						
Dorset Council	-	-	-	12,000	-	12,000
Groundwork London	-	-	-	-	3,486	3,486
National Lottery	-	-	-	-	8,492	8,492
Dorset Community Fund	-	5,000	5,000	-	7,143	7,143
Armed Forces Covenant Fund	-	500	500	-	-	-
The Island and Royal Manor of Portland Court Leet	-	250	250	-	-	-
	-	5,750	5,750	12,000	19,121	31,121
Educational courses	32,539	-	32,539	29,504	-	29,504
Student Fees	1,172	-	1,172	1,548	-	1,548
Artist Residencies	3,396	-	3,396	1,530	-	1,530
	37,107	5,750	42,857	44,582	19,121	63,703
The income above is made up of:						
Received in year	42,751	5,750	48,501	44,582	19,121	63,703
Deferred income brought forward	-	-	-	-	-	-
Deferred income carried forward	(5,644)	-	(5,644)	-	-	-
	37,017	5,750	42,857	44,582	19,121	63,703

4 Income from other trading activities

	Unrest- ri- cted Funds £	Rest- ri- cted Funds £	Total Funds 2023 £	Unrest- ri- cted Funds £	Rest- ri- cted Funds £	Total Funds 2022 £
Commissions	11,138	-	11,138	5,685	-	5,685
Accommodation and facility fees	6,154	-	6,154	8,840	-	8,840
Sales	410	-	410	456	-	456
	17,702	-	17,702	14,981	-	14,981

The Portland Sculpture and Quarry Trust

Notes to the Financial Statements

For the Year Ended 31 March 2023

5 Charitable expenditure

	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2023 £	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2022 £
Project costs	5,173	16,751	21,924	1,096	-	1,096
Materials, tools and equipment	1,991	375	2,366	859	-	859
Salaries	7,000	-	7,000	6,500	-	6,500
Rent and licence fee	12,000	-	12,000	12,000	-	12,000
Rates	(41)	-	(41)	1,033	-	1,033
Beach hut rent and rates	704	-	704	455	-	455
Insurance	6,751	-	6,751	2,598	-	2,598
Light, heat and power	4,280	-	4,280	2,985	-	2,985
Repairs and maintenance	2,984	-	2,984	-	-	-
Telephone	760	-	760	733	-	733
Motor and travelling	1,381	-	1,381	6,585	-	6,585
Advertising and publicity	444	104	548	1,242	-	1,242
Books and symposia	378	-	378	215	-	215
Accountancy fees	1,494	-	1,494	1,386	-	1,386
Professional fees	6,318	4,032	10,350	8,800	-	8,800
Bank charges and interest	(2)	-	(2)	-	-	-
Depreciation	896	-	896	1,198	-	1,198
Sundry	45	-	45	40	-	40
	52,556	21,262	73,818	47,725	-	47,725

6 Net (expenditure)/income for the year

This is stated after charging:

	2023 £	2022 £
Depreciation	896	1,198
Independent examiner remuneration		
Independent examination services	579	536
Accountancy services	915	850

7 Trustee directors

None of the trustee directors (or any persons connected with them) received any remuneration during the year (2022: none) and no travelling or other expenses were reimbursed to trustee directors (or any persons connected with them) during the year (2022: none).

8 Employees and employment costs

	2023	2022
	£	£
Wages and salaries	7,000	6,500
	<u>7,000</u>	<u>6,500</u>

No individual employee was paid over £60,000 (2022: None).

The average monthly headcount (number of staff employed) during the year was:

	2023	2022
	No.	No.
All staff	1	1
	<u>1</u>	<u>1</u>

The key management personnel of the charity are considered to be the Company Secretary and Creative Director. The total cost of employee benefits for the key management personnel was £7,000 (2022: £6,500). The Creative Director is self-employed.

The charity has no employees in respect of which it has a statutory obligation to make pension contributions and does not therefore currently operate a pension scheme.

Volunteers contribute unpaid time to the services provided by the charity. The estimated value of volunteer time for the year amounted to approximately £32,035, which has not been reflected in the Statement of Financial Activities in accordance with the Charities SORP (FRS 102).

The Portland Sculpture and Quarry Trust
Notes to the Financial Statements
For the Year Ended 31 March 2023

9 Tangible fixed assets

	Beach Hut £	Vehicle £	Equipment £	Total £
Cost				
As at 01.04.22	556	20,575	62,373	83,504
Additions	-	-	-	-
As at 31.03.23	556	20,575	62,373	83,504
Depreciation				
As at 01.04.22	-	20,433	58,931	79,364
Charge for year	-	36	860	896
As at 31.03.23	-	20,469	59,791	80,260
Net book value				
As at 31.03.23	556	106	2,582	3,244
As at 31.03.22	556	142	3,442	4,140

10 Debtors

	2023 £	2022 £
Prepayments	-	261
	-	261

11 Cash at bank and in hand

	2023 £	2022 £
Deposit account	546	543
Current accounts	131,621	132,493
	132,167	133,036

12 Creditors: Amounts falling due within one year

	2023	2022
	£	£
Creditors	2,354	2,354
Accruals	8,860	3,466
Deferred income	5,644	-
	16,858	5,820

Deferred income

	2023	2022
	£	£
Brought forward	-	-
Released in the year	-	-
Deferred in the year	5,644	-
Carried forward	5,644	-

Deferred income above relates to course income received for courses held in 2024.

The Portland Sculpture and Quarry Trust
Notes to the Financial Statements
For the Year Ended 31 March 2023

13 Statement of funds

	Balance 01.04.22 £	Income £	Expenditure £	Transfers £	Balance 31.03.23 £
Unrestricted funds					
General funds	79,471	55,004	(52,556)	(549)	81,370
Designated funds					
Community Stone Workspace equipment	2,039	-	-	(511)	1,528
Total unrestricted funds	81,510	55,004	(52,556)	(1,060)	82,898
Restricted funds					
Memory Stones 47	20,000	-	-	-	20,000
Groundworks UK	6,972	-	(1,609)	-	5,363
Armed Forces Covenant Fund	7,500	500	(7,834)	(166)	-
National Lottery	8,492	-	(3,200)	-	5,292
Dorset Community Foundation (1)	7,143	-	(8,619)	1,476	-
Dorset Community Foundation (2)	-	5,000	-	-	5,000
The Island and Royal Manor of Portland Court Leet	-	250	-	(250)	-
Total restricted funds	50,107	5,750	(21,262)	1,060	35,655
Total funds	131,617	60,754	(73,818)	-	118,553

	Balance 01.04.21 £	Income £	Expenditure £	Transfers £	Balance 31.03.22 £
Unrestricted funds					
General funds	66,351	60,163	(47,725)	682	79,471
Designated funds					
Community Stone Workspace equipment	2,721	-	-	(682)	2,039
Total unrestricted funds	69,072	60,163	(47,725)	-	81,510
Restricted funds					
Memory Stones 47	20,000	-	-	-	20,000
Groundworks UK	3,486	3,486	-	-	6,972
Armed Forces Covenant Fund	7,500	-	-	-	7,500
National Lottery	-	8,492	-	-	8,492
Dorset Community Foundation (1)	-	7,143	-	-	7,143
Total restricted funds	30,986	19,121	-	-	50,107
Total funds	100,058	79,284	(47,725)	-	131,617

The Portland Sculpture and Quarry Trust

Notes to the Financial Statements

For the Year Ended 31 March 2023

- The general unrestricted fund represents the unrestricted funds of the charity at the year end.
- The Community Stone Workspace equipment fund is a designated fund created to reflect the ongoing book value of that equipment to the extent that it was originally purchased using grant aid from the EU Agricultural Fund for Development in Rural Communities 2007 to 2013.
- Memory Stones 47 – The restricted funds of £20,000 brought forward in respect of the Memory Stones project was unspent during the year.
- Groundworks UK – The restricted fund of £5,363 is in respect of a grant received for the Groundworks UK Community Skills Training program.
- Armed Forces Covenant Fund – This is in respect of a grant received totalling £8,000 for support for carving workshops for veterans with PTSD. The courses took place this year and the full amount of the grant was used.
- National Lottery Community Fund – The restricted fund of £5,292 is to create a 'Climate and the Land - Green Corridor' project, creating environmental improvements to the northern access to Tout Quarry.
- The Dorset Community Foundation (1) – This is in respect of a £7,143 grant received for the delivery of 'Climate And The Land - Awaken Stone' on the Jubilee weekend 3/4/5 June 2022.
- The Dorset Community Foundation (2) – This is in respect of a £5,000 grant received for a project aimed at a small number of men with the objective of reducing isolation and producing several small publications.
- The Island and Royal Manor of Portland Court Leet – This is in respect of a £250 grant received in respect of the 'Climate and the Land – Awaken Stone' on the Jubilee weekend 3/4/5 June 2022

14 Analysis of net assets between funds

	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2023 £	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2022 £
Tangible fixed assets	3,244	-	3,244	4,140	-	4,140
Current assets	96,512	35,655	132,167	83,190	50,107	133,297
Creditors due within one year	(16,858)	-	(16,858)	(5,820)	-	(5,820)
	82,898	35,655	118,553	81,510	50,107	131,617

15 Financial commitments

As at 31 March 2023 the charity was committed to making the following payments under operating leases.

	Land and buildings	
	2023	2022
	£	£
Greater than five years	12,000	14,400
	<u>12,000</u>	<u>14,400</u>

The Portland Sculpture and Quarry Trust has occupied the Drill Hall since 2001, initially under the terms of a draft lease between the owners of the property (the Crown Estate) and their lessee (Albion Stone plc). The charity paid rent to Albion Stone plc and fulfilled all of its other obligations as if it were itself the direct tenant of the property without objection from the Crown Estate. Since 2019 Albion Stone plc has been the owner of the Drill Hall, and the tenancy has continued on the same terms as a secure periodical tenancy, with all obligations continuing to be fulfilled. Albion Stone plc has proposed that a new lease should in due course be granted directly to the Portland Sculpture and Quarry Trust. In the circumstances, the Trustees believe that the current arrangements represent an ongoing financial commitment for the charity.

16 Related party transactions

Hannah Sofaer – Creative Director

Hannah Sofaer is the charity's self-employed Creative Director. During the year The Portland Sculpture and Quarry Trust paid professional fees to Hannah totalling £10,020 (2022: £8,000). As at 31 March 2023 there were no outstanding professional fees owing to Hannah (2022: none).

17 Company limited by guarantee

The charity was incorporated as a company limited by guarantee and has no share capital. The guarantee to the company is £1 per member on the winding up of the company. At 31 March 2023 the company had 26 members including the charity's Trustee Directors and the total amount guaranteed is therefore £26.

THE PORTLAND SCULPTURE AND QUARRY TRUST

England & Wales - Charity number 1086659

Accounts

The Portland Sculpture and Quarry Trust

(A Charitable Company Limited by Guarantee)

Annual Report and Financial Statements

For the Year Ended 31 March 2022

Company Number: 03875823

Charity Registered in England and Wales Number: 1086659

The Portland Sculpture and Quarry Trust

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For the Year Ended 31 March 2022

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The Portland Sculpture and Quarry Trust

Reference and Administrative Details

For the Year Ended 31 March 2022

Trustee Directors

J P Beech
D A Emmet
D J Scofield
G Downham
T S Russell
E D Graham

Company Secretary

P Crabtree

Registered Office

The Drill Hall
Easton Lane
Portland
Dorset
DT5 1BW

Independent Examiner

Michelle Ferris FCA
Albert Goodman LLP
Leanne House
6 Avon Close
Weymouth
Dorset
DT4 9UX

Bankers

Lloyds Bank
92 St Mary Street
Weymouth
Dorset
DT4 8PA

The Portland Sculpture and Quarry Trust

Trustee Directors' Report

For the Year Ended 31 March 2022

The Trustees (who are also the Directors for the purpose of Company Law) have pleasure in presenting their annual report and the financial statements for the year ended 31 March 2022. The provisions of the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP FRS 102- implemented 1 January 2019) have been adopted in preparing the annual report and financial statements of the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document and Constitution

The Portland Sculpture and Quarry Trust is a registered charity, charity number 1086659, and a company limited by guarantee, company number 03875823. The charity's registered office is The Drill Hall, Easton Lane, Portland, Dorset, DT5 1BW. The maximum liability of each member is limited to £1. At 31 March 2021 the company had 23 members, 5 of whom were also the charity's Trustee Directors. The Portland Sculpture and Quarry Trust is governed by its Memorandum and Articles of Association.

The Portland Sculpture and Quarry Trust was incorporated as a company limited by guarantee on 11 November 1999.

Recruitment and Appointment of Trustees

The Trustees are also the Directors of the company for the purposes of company law. The Trustee Board must consist of at least three Trustees. One-third of the Trustees are required to retire by rotation at each annual general meeting and may offer themselves for re-election by the members of The Portland Sculpture and Quarry Trust if they wish to do so in accordance with the company's Articles of Association. In addition, the Trustees may from time to time appoint any member as a Trustee to either fill a casual vacancy or add to their number. No other persons or bodies external to the charity are entitled to appoint persons to the Trustee Board.

The following people were Trustees/Directors of the charity during the year and since the year end:

J P Beech
D A Emmet
T Heaton – Resigned 11/06/2022
D J Scoffield
G Downham
T S Russell – Appointed 13/12/2021
E D Graham – Appointed 13/12/2021

Induction of Trustees

Newly appointed Trustees are provided with an induction to The Portland Sculpture and Quarry Trust and are mentored by established Trustees as necessary.

The Portland Sculpture and Quarry Trust

Trustee Directors' Report

For the Year Ended 31 March 2022

OBJECTIVES AND ACTIVITIES

Statement of Purpose

The purpose of the charity and its objective, as set out in the Memorandum of Association is:

- To advance the education of the public by the encouragement of study, research, practice and knowledge of the arts and sculpture, thereby stimulating public interest in these and other related artistic and cultural fields, and of the environment, geology, geomorphology, archaeology, culture and heritage of the Isle of Portland, Dorset and other regions in the UK and elsewhere.

The Trust's mission is:

- To create an environmental legacy through the interdisciplinary model underpinning our work, that brings together the fields of arts, science, cultural heritage to engage in all aspects of Portland's decommissioned quarry environments, as a microcosm for the regeneration of our local and global landscapes today.

The Trust's vision is:

- To establish a dynamic exhibition of the Living Land Archive at the Drill Hall as a legacy for the island on the quarrying, geology, ecology and working histories that have shaped the unique coastline and landscape of Portland; recorded by the Trust over 38 years with the involvement of the Portland community, as the living embodiment of its history, skills and culture.
- To deliver programs, courses, talks and events that offer the widest possible opportunities for visitors to the Jurassic Coast - and for people from all ages, diversity and backgrounds to acquire new skills, through arts, science and cultural experiences that transform our understanding in a variety of ways.
- To create a threshold to the quarry landscape via the memory stones with key messages from the Living Land Archive; creating a digital interactive platform that engages people with new sculptural gateways, climate emergency, micro projects for environmental regeneration, interpretation and stewardship of land.

Summary of Charitable Activities

The Portland Sculpture and Quarry Trust continued during the year to deliver its educational and creative programme in furtherance of its charitable objectives that are inclusive and open to all; still observing Covid19 guidelines as advised by Dorset Council and Central Government. Details of the charitable activities are set out in the Achievements and Performance heading below.

Public Benefit

The Trustees have paid due regard to the Charity Commission's guidance on public benefit in deciding the activities undertaken by the charity during the year. The Trustees are satisfied that the information provided in the report and accounts meets the public benefit reporting requirements.

The educational and creative programme delivered during the year achieved the charity's purpose as set out above for the benefit of the public.

ACHIEVEMENTS AND PERFORMANCE

In carrying out its charitable activities during the year, the charity's achievements and performance have included the following:

Educational Courses and Activities

Weekly creative workshops (eighteen in total) were delivered, starting in October 2021, running to the end of the financial year and into the next year, and towards the start of the National Lottery Community Fund - Together for our Planet 'Green Corridor Project' in March 2022. Pupils with challenging behaviour from Atlantic Academy benefitted from out of school activities at the Drill Hall, gaining new skills and insights into the quarry environment, supported by audio-visual materials from PSQT's Living Land Archive, with workshops supported by local volunteers with professional teaching backgrounds and young emerging artists.

A final year student from the Architectural Association was assisted by Paul Crabtree to make a prototype model section of a building using repurposed stone waste as part of her final year project with a focus on the design of a constructed intervention to be sited in a former quarry. The project was awarded a distinction on final assessment.

PSQT invited the Architectural Association to discuss course unit delivery accompanied by a one day 'pilot' workshop with individual students, experiencing different carving skills they needed to acquire, with background on the stone's formation, extraction, building and carving properties.

PSQT gave a guided tour of Tout Quarry Sculpture Park & Nature Reserve for a mature student studying for a master's degree in Creative Writing about place. The visit encompassed living histories of the quarry and the role of artists work in 1983 in saving the 400-year-old naturally regenerated environment of the quarry from further mineral extraction, becoming an open creative and educational resource and a national/international venue for learning about stone in its place of origin.

The 'Lay Hunters', gathering included guided walks and talks at the Drill Hall and at the Memory Stones, an art installation and accurate solar alignment constructed by PSQT in 2017 at Priory Corner; with vistas creating a live connection to important features and sites across Portland and beyond.

Six artists residencies engaged wide community participation resulting in successful outcomes of site-specific works, performance, and exhibitions.

Grants (Restricted Funds)

PSQT continued to deliver a Groundworks UK skills training project for the community, extended due to Covid 19. The project has led to the successful progression of young participants to an advanced course in stone masonry, environmental management, video making and into self-employment. The project also supported homeless people in the Weymouth & Portland Area.

PSQT supported skills training for veterans focusing on health benefits through individual carving workshop sessions and guided walks and talks in the environment. The project is supported by the Armed Forces Covent Fund Trust and an exhibition of work was organised by PSQT for 'On Track' health and wellbeing event at Bovington Tank Museum in October 2021.

Dorset Community Foundation – Queen's Platinum Jubilee Fund via Arts Council England – confirmed support for PSQT's 'Climate and The Land – Awaken Stone' project for a landscape choreography / dance work to be developed with the community, a visual artist undertaking a one year MEAD fellow residency with the PSQT, and local dance graduates from Stromatic Dance; working with a professional dancer towards performances at National Coastwatch, Portland Bill and at the Memory Stones, Priory Corner.

The National Lottery Community Fund – Together for Our Planet scheme supported PSQT 'Climate and The Land - Green Corridor Project' for design work and planning application, with the project running from February 2022 to the end of January 2023. The project involves working with people in the community to design new habitats and microclimates using waste stone, incorporating examples of the fossil record to create a geological pathway of 150meters leading from the Memory Stones into Tout Quarry.

Hannah Sofaer worked with a senior lecturer at Oxford Brookes on selection of further examples of the fossil record from PSQT's Living Land Archive, to be scanned to make 360-degree digital models.

The work of PSQT and current projects continue to attract features on TV, with Tout Quarry having been voted the most well-loved outdoor arts and environmental project to visit in Dorset.

Summer and Winter Courses

Stone Carving and Sculpture Courses for the community and public were delayed in starting from mid-May to 21 June 2021 and ran until early December 2021. The number of people taking part returned to the pre-Covid level of 2019 and showed an increase of 45% on the numbers experienced at the height of the pandemic year 2020. PSQT ensured that courses maintained social distancing and Covid precautions, taking place in the outdoor stone carving and sculpture workshop of Tout Quarry and at the well-ventilated Community Stone Workspace at the Drill Hall. The courses continue to attract a diverse range of people, age groups, career backgrounds and orientations (LGBTQIA+) from local, regional, national, and international locations.

The Portland Sculpture and Quarry Trust

Trustee Directors' Report

For the Year Ended 31 March 2022

Exhibitions, Presentations and Partnerships

PSQT was invited to submit the 'Voices to Stone' project application to Dorset Council for consideration for their Levelling Up Fund application made to Central Government in June 2021. The application was worked on by a team of ten people coordinated by an external planning consultant. Although the project was not 'shovel ready' it is being progressed to be resubmitted.

The Heritage Open Day event 16-19 September 2021 was organized and delivered by PSQT working with artists in residence and in collaboration with Portland Town Council. Audiences had a unique experience of 'Voices to Stone' through immersive 3D mapping projections using all around sound and images overlaid with primary source recordings from PSQT's Living Land Archive; animating with voice-overs examples of the fossil record exhibited at the Drill Hall and projected onto the Memory Stones at Priory Corner. The event was a three-day programme of activities and presentations designed with contributors from the community.

In October 2021 PSQT exhibited stone carving, sculpture and letter-cutting at the 'On Track' event held at the Bovington Tank Museum – focusing on veteran's health and wellbeing. The event was organized to re-engage with veterans after lockdowns were lifted and to relaunch projects that had been placed on hold due to Covid19 restrictions.

BBC South featured Tout Quarry Sculpture Park & Nature Reserve in a programme about presenter's favorite places.

A presentation was given to the Weymouth & Portland Rotary about the work of PSQT, its roots in the community of the Island and skills training programmes for young people in an area of high multiple deprivation.

Commissions

Eight site-specific carvings were completed and installed with help from local quarrymen, for the new Nature Walk at Greenhill Gardens, Weymouth. The locations for the sculptures are backgrounds of both formal and seasonal plantings including wildflower banks. The carvings represent wildlife that can be found within the gardens and highlight that several species are in decline.

In 2021 PSQT made stones to mark coach visits to Portland for passengers from UK internal cruise liner visits as Covid19 restrictions were lifted and in February 2022 work was started to carve Portland stone plaques for the resumed inaugural visits of cruise ships to the Island.

A commemorative carving was made for a woodland setting in Somerset and two large house signs were worked on for Osmington, incorporating training in letter-cutting for people from the community.

COVID-19

The Trust ran a more 'normal' programme of activities throughout the year with the gradual relaxation of Covid 19 restrictions. We ensured that our workshops and events continued to follow guidelines for social distancing and the numbers of people gathered at any one time. In April 2021 the Trust received a final installment of £12,000 business support grant from Dorset Council for Covid19 relief.

FINANCIAL REVIEW

Financial Position

Incoming resources in the year were £79,284 (2021: £76,548). Of this £19,121 (2021: £10,986) related to project restricted activities.

A surplus of £31,559 was made in the year (2021: £33,381). At the balance sheet date total unrestricted reserves were £81,510 (2021: £69,072). Restricted reserves at the balance sheet date were £50,107 (2021: £30,986).

The charity maintains a cash balance of £133,036 (2021: £88,020) and has net current assets of £127,477 (2021: £94,720). Total net assets are £131,617 (2021: £100,058).

The operating cost for the Drill Hall and Community Stone Workspace was £19,071 (2021: £18,842) representing an increase of £229 (1%). The average operating cost of facilities per day was £52.25 (2021: £51.62).

Reserves Policy

The Trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets (that is free reserves) held by the charity should be equivalent to between six and twelve months of the annual resources expended. Expenses for the 12 months to 31 March 2022 totalled £47,725 and unrestricted reserves on 31 March 2022 were £81,510. In addition, the charity is retaining funds for supporting existing PSQT staff and, as a safeguard to managing cash flow and any potential increase in expenditure on revenue costs for operating the Drill Hall and Community Stone Workspace.

Where the charity receives incoming resources, which have restrictions placed on their use by the donors, they are held as restricted reserves to the extent that they have not yet been utilised for their prescribed use.

Funds in Deficit

The charity has no funds that are in deficit.

Going Concern

The Trustees have no uncertainties concerning the charity's ability to continue as a going concern.

The Portland Sculpture and Quarry Trust

Trustee Directors' Report

For the Year Ended 31 March 2022

Statement of Trustees Responsibilities

The trustees (who are also directors of The Portland Sculpture and Quarry Trust for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the directors' report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- 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 maintaining proper accounting records which 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 prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's independent examiners are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiners are aware of that information.

This report has been prepared in accordance with 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) and in accordance with the provisions applicable to companies subject to the small companies regime.

G Downham
Trustee

6 December 2022

The Portland Sculpture and Quarry Trust
Independent Examiners' Report to the Trustees
For the Year Ended 31 March 2022

I report to the charity trustees on my examination of the accounts of The Portland Sculpture and Quarry Trust ("the Company") for the year ended 31 March 2022.

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. I 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 requirements 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 (FRS 102).

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.

Michelle Ferris FCA
for and on behalf of Albert Goodman LLP
Chartered Accountants

19 December 2022

6 Avon Close
Weymouth
Dorset
DT4 9UX

The Portland Sculpture and Quarry Trust

Statement of Financial Activities (including an Income and Expenditure account)

For the Year Ended 31 March 2022

	Notes	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2022 £	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2021 £
Income:							
Donations	2	600	-	600	530	-	530
Charitable activities	3	44,582	19,121	63,703	56,102	10,986	67,088
Other trading activities	4	14,981	-	14,981	8,930	-	8,930
Total income		<u>60,163</u>	<u>19,121</u>	<u>79,284</u>	<u>65,562</u>	<u>10,986</u>	<u>76,548</u>
Expenditure:							
Charitable activities	5	47,725	-	47,725	43,167	-	43,167
Total expenditure		<u>47,725</u>	<u>-</u>	<u>47,725</u>	<u>43,167</u>	<u>-</u>	<u>43,167</u>
Net (expenditure)/income before transfers		12,438	19,121	31,559	22,395	10,986	33,381
Transfers between funds		-	-	-	-	-	-
Net movement in funds		<u>12,438</u>	<u>19,121</u>	<u>31,559</u>	<u>22,395</u>	<u>10,986</u>	<u>33,381</u>
Reconciliation of funds:							
Total funds brought forward		69,072	30,986	100,058	46,677	20,000	66,677
Total funds carried forward		<u>81,510</u>	<u>50,107</u>	<u>131,617</u>	<u>69,072</u>	<u>30,986</u>	<u>100,058</u>

The results for the year derive from continuing activities and there are no gains or losses other than those shown above.

The statement of financial activities incorporates the income and expenditure account.

The Portland Sculpture and Quarry Trust - Company Registration Number: 03875823

Balance Sheet

As at 31 March 2022

	Notes	£	2022 £	£	2021 £
Fixed assets					
Tangible assets	9		4,140		5,338
Current assets					
Debtors	10	261		11,667	
Cash at bank and in hand	11	133,036		88,020	
		<u>133,297</u>		<u>99,687</u>	
Creditors					
Amounts falling due within one year	12	(5,820)		(4,967)	
Net current assets			<u>127,477</u>		<u>94,720</u>
Total assets less current liabilities			<u>131,617</u>		<u>100,058</u>
Net assets			<u>131,617</u>		<u>100,058</u>
The funds of the charity					
Unrestricted funds:					
General funds	13		79,471		66,351
Designated funds	13		2,039		2,721
			<u>81,510</u>		<u>69,072</u>
Restricted funds	13		<u>50,107</u>		<u>30,986</u>
Total charity funds			<u>131,617</u>		<u>100,058</u>

The Portland Sculpture and Quarry Trust - Company Registration Number: 03875823

Balance Sheet

As at 31 March 2022

For the year ending 31 March 2022, the charitable company was entitled to exemption from an audit under section 477 of the Companies Act 2006.

The members have not required the charitable company to obtain an audit of its accounts for the year in accordance with section 476 of the Act.

The trustees/directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Approved by the Board of Trustees for issue on 6 December 2022 and signed on their behalf by:

G Downham
Trustee

1 Accounting Policies

1.1 General information and basis of accounting

The Portland Sculpture and Quarry Trust is a company limited by guarantee incorporated in the United Kingdom under the Companies Act. The maximum liability of each member is limited to £1. The address of the registered office is given on page 1. The nature of the charity's operations and its principal activities are set out in the Trustees report on pages 2 - 8.

The financial statements have been prepared in £ sterling on the historical cost basis and in accordance with 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) - (Charities SORP (FRS 102)) and the Companies Act 2006.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Income

All income is included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

Donation income is received by way of donations, gifts and membership subscriptions and is included in full in the Statement of Financial Activities when receivable.

Income from educational courses is included in full in the Statement of Financial Activities when receivable and in the period to which they relate. Course fees are deferred when the monies have been received in advance of the period to which they relate. Where funds have not been received in a specified period, these funds will be accrued in debtors and recognised in the period to which they relate.

Income from grants, relating to charitable activities is included in full in the Statement of Financial Activities when receivable and in the period to which they relate. Grants are deferred when the monies have been received in advance of the period to which they relate. Where funds have not been received in a specified period, these funds will be accrued in debtors and recognised in the period to which they relate. Where grants received have conditions or restrictions as to their use attached the income is recognised as restricted income funds. Where no such conditions or restrictions exist grants received are recognised as unrestricted income.

Income from other trading activities in the form of commissioned works and the letting of the charity's premises and facilities when not being used for its own operational purposes are included in full in the Statement of Financial Activities when receivable. Where funds have not been received in a specified period, they are accrued in debtors and recognised in the period to which they relate. Where such income is received in advance it is deferred to the period to which it relates.

Investment income is represented by interest on funds held on deposit. It is included in the Statement of Financial Activities when receivable and the amount can be measured reliably by the charity which is normally upon notification of the interest paid or payable by the bank.

The Portland Sculpture and Quarry Trust

Notes to the Financial Statements

For the Year Ended 31 March 2022

1.3 Donated services

In accordance with the Charities SORP (FRS 102), unpaid general volunteer time is not recognised in the financial statements.

1.4 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its charitable activities. It includes both costs that can be allocated directly to such activities and costs of an indirect nature necessary to support them. Due to the nature of the charity's objects and the scale of its activities, all costs, other than those direct costs that can be readily attributed to its other trading activities, are allocated to charitable activities.

1.5 Operating leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Rentals payable under operating leases are charged to the Statement of Financial Activities as incurred over the term of the lease. The charity has operating leases for the premises from which it operates. The title of the leased premises remains with the lessor.

1.6 Fixed assets

Where fixed assets are purchased, they are stated at their purchase cost plus any incidental expenses of acquisition, less depreciation. Where fixed assets are donated, they are stated at their estimated market value on acquisition, less depreciation. Depreciation is charged in respect of fixed assets and is calculated so as to write off the cost of the assets, less any estimated residual value, over their expected useful economic lives as follows:

Beach hut	not depreciated
Vehicle	25% of written down value
Equipment	25% of written down value

1.7 Debtors

Accrued income is recognised at the settlement amount due and prepayments are valued at the amount prepaid.

1.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

1.9 Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

1.10 Taxation

The company is a registered charity and is therefore not liable to corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value added tax is not recoverable by the company and is therefore included in the relevant costs in the Statement of Financial Activities.

The Portland Sculpture and Quarry Trust

Notes to the Financial Statements

For the Year Ended 31 March 2022

1.11 Fund accounting

General funds are unrestricted funds receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets this criterion is charged to the fund, together with a fair allocation of management and support costs as appropriate.

2 Income from donations

	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2022 £	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2021 £
Membership subscriptions	90	-	90	115	-	115
Donations	510	-	510	415	-	415
	600	-	600	530	-	530

3 Income from charitable activities

	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2022 £	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2021 £
Grants:						
Dorset Council	12,000	-	12,000	39,143	-	39,143
Groundwork London	-	3,486	3,486	-	3,486	3,486
National Art Collection	-	-	-	100	-	100
Armed Forces Covenant Trust	-	-	-	-	7,500	7,500
National Lottery	-	8,492	8,492	-	-	-
Dorset Community Fund	-	7,143	7,143	-	-	-
	<u>12,000</u>	<u>19,121</u>	<u>31,121</u>	<u>39,243</u>	<u>10,986</u>	<u>50,229</u>
Educational courses	29,504	-	29,504	16,859	-	16,859
Student Fees	1,548	-	1,548	-	-	-
Artist Residencies	1,530	-	1,530	-	-	-
	<u>44,582</u>	<u>19,121</u>	<u>63,703</u>	<u>56,102</u>	<u>10,986</u>	<u>67,088</u>
The income above is made up of:						
Received in year	44,582	19,121	63,703	52,954	10,986	63,940
Deferred income brought forward	-	-	-	3,148	-	3,148
Deferred income carried forward	-	-	-	-	-	-
	<u>44,582</u>	<u>19,121</u>	<u>63,703</u>	<u>56,102</u>	<u>10,986</u>	<u>67,088</u>

4 Income from other trading activities

	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2022 £	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2021 £
Commissions	5,685	-	5,685	5,053	-	5,053
Accommodation and facility fees	8,840	-	8,840	3,677	-	3,677
Sales	456	-	456	200	-	200
	<u>14,981</u>	<u>-</u>	<u>14,981</u>	<u>8,930</u>	<u>-</u>	<u>8,930</u>

The Portland Sculpture and Quarry Trust

Notes to the Financial Statements

For the Year Ended 31 March 2022

5 Charitable expenditure

	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2022 £	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2021 £
Project costs	1,096	-	1,096	5,501	-	5,501
Materials, tools and equipment	859	-	859	267	-	267
Salaries	6,500	-	6,500	5,500	-	5,500
Rent and licence fee	12,000	-	12,000	12,000	-	12,000
Rates	1,033	-	1,033	713	-	713
Ground rent and rates	455	-	455	455	-	455
Insurance	2,598	-	2,598	2,877	-	2,877
Light, heat and power	2,985	-	2,985	2,797	-	2,797
Repairs and maintenance	-	-	-	323	-	323
Telephone	733	-	733	693	-	693
Motor and travelling	6,585	-	6,585	2,096	-	2,096
Advertising and publicity	1,242	-	1,242	948	-	948
Books and symposia	215	-	215	61	-	61
Accountancy fees	1,386	-	1,386	1,469	-	1,469
Professional fees	8,800	-	8,800	5,348	-	5,348
Bank charges and interest	-	-	-	-	-	-
Depreciation	1,198	-	1,198	1,595	-	1,595
PPE	-	-	-	398	-	398
Printing, postage and stationery	-	-	-	71	-	71
Sundry	40	-	40	55	-	55
	<u>47,725</u>	<u>-</u>	<u>47,725</u>	<u>43,167</u>	<u>-</u>	<u>43,167</u>

6 Net (expenditure)/income for the year

This is stated after charging:

	2022	2021
	£	£
Depreciation	1,198	1,595
Independent examiner remuneration		
Independent examination services	536	569
Accountancy services	850	900
	<u> </u>	<u> </u>

7 Trustee directors

None of the trustee directors (or any persons connected with them) received any remuneration during the year (2021: none) and no travelling or other expenses were reimbursed to trustee directors (or any persons connected with them) during the year (2021: none).

8 Employees and employment costs

	2022	2021
	£	£
Wages and salaries	6,500	5,500
	<u> </u>	<u> </u>
	6,500	5,500
	<u> </u>	<u> </u>

No individual employee was paid over £60,000 (2021: none).

The average monthly headcount (number of staff employed) during the year was:

	2022	2021
	No.	No.
All staff	1	1
	<u> </u>	<u> </u>

The key management personnel of the charity are considered to be the Company Secretary and Creative Director. The total cost of employee benefits for the key management personnel was £6,500 (2021: £5,500). The Creative Director is self-employed.

The charity has no employees in respect of which it has a statutory obligation to make pension contributions and does not therefore currently operate a pension scheme.

Volunteers contribute unpaid time to the services provided by the charity. The estimated volunteer time for the year amounted to approximately 1,618 hours, totalling an estimated £27,076, which has not been reflected in the Statement of Financial Activities in accordance with the Charities SORP (FRS 102).

The Portland Sculpture and Quarry Trust
Notes to the Financial Statements
For the Year Ended 31 March 2022

9 Tangible fixed assets

	Beach Hut £	Vehicle £	Equipment £	Total £
Cost				
As at 01.04.21	556	20,575	62,373	83,504
Additions	-	-	-	-
As at 31.03.22	556	20,575	62,373	83,504
Depreciation				
As at 01.04.21	-	20,385	57,781	78,166
Charge for year	-	48	1,150	1,198
As at 31.03.22	-	20,433	58,931	79,364
Net book value				
As at 31.03.22	556	142	3,442	4,140
As at 31.03.21	556	190	4,592	5,338

10 Debtors

	2022 £	2021 £
Prepayments	261	2,307
Other debtors	-	9,360
	261	11,667

11 Cash at bank and in hand

	2022 £	2021 £
Deposit account	543	543
Current accounts	132,493	87,477
	133,036	88,020

12 Creditors: Amounts falling due within one year

	2022 £	2021 £
Creditors	2,354	2,354
Accruals and deferred income	3,466	2,613
	5,820	4,967

The Portland Sculpture and Quarry Trust
Notes to the Financial Statements
For the Year Ended 31 March 2022

13 Statement of funds

	Balance 01.04.21 £	Income £	Expenditure £	Transfers £	Balance 31.03.22 £
Unrestricted funds					
General funds	66,351	60,163	(47,725)	682	79,471
Designated funds					
Community Stone Workspace equipment	2,721	-	-	(682)	2,039
Total unrestricted funds	<u>69,072</u>	<u>60,163</u>	<u>(47,725)</u>	<u>-</u>	<u>81,510</u>
Restricted funds					
Memory Stones 47	20,000	-	-	-	20,000
Groundworks UK	3,486	3,486	-	-	6,972
Armed Forces Covenant Fund	7,500	-	-	-	7,500
National Lottery	-	8,492	-	-	8,492
Dorset Community Fund	-	7,143	-	-	7,143
Total restricted funds	<u>30,986</u>	<u>19,121</u>	<u>-</u>	<u>-</u>	<u>50,107</u>
Total funds	<u>100,058</u>	<u>79,284</u>	<u>(47,725)</u>	<u>-</u>	<u>131,617</u>

	Balance 01.04.20 £	Income £	Expenditure £	Transfers £	Balance 31.03.21 £
Unrestricted funds					
General funds	43,047	65,562	(43,167)	909	66,351
Designated funds					
Community Stone Workspace equipment	3,630	-	-	(909)	2,721
Total unrestricted funds	<u>46,677</u>	<u>65,562</u>	<u>(43,167)</u>	<u>-</u>	<u>69,072</u>
Restricted funds					
Memory Stones 47	20,000	-	-	-	20,000
Groundworks UK	-	3,486	-	-	3,486
Armed Forces Covenant Fund	-	7,500	-	-	7,500
Total restricted funds	<u>20,000</u>	<u>10,986</u>	<u>-</u>	<u>-</u>	<u>30,986</u>
Total funds	<u>66,677</u>	<u>76,548</u>	<u>(43,167)</u>	<u>-</u>	<u>100,058</u>

The Portland Sculpture and Quarry Trust

Notes to the Financial Statements

For the Year Ended 31 March 2022

- The general unrestricted fund represents the unrestricted funds of the charity at the year end.
- The Community Stone Workspace equipment fund is a designated fund created to reflect the ongoing book value of that equipment to the extent that it was originally purchased using grant aid from the EU Agricultural Fund for Development in Rural Communities 2007 to 2013.
- Memory Stones 47 – The restricted funds of £20,000 brought forward in respect of the Memory Stones project was unspent during the year.
- Groundworks UK – The restricted fund of £6,972 is in respect of a grant received for the Groundworks UK Community Skills Training program which was unspent during the year.
- Armed Forces Covenant Fund – The restricted fund of £7,500 is in respect of a grant received for support for carving workshops for veterans with PTSD which was unspent during the year.
- National Lottery Community Fund – The restricted fund of £8,492 is to create a 'Climate and the Land - Green Corridor' project, creating environmental improvements to the northern access to Tout Quarry.
- The Dorset Community Fund – The restricted fund of £7,143 is for the delivery of 'Climate And The Land - Awaken Stone' on the Jubilee weekend 3/4/5 June 2022.

14 Analysis of net assets between funds

	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2022 £	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2021 £
Tangible fixed assets	4,140	-	4,140	5,338	-	5,338
Current assets	83,190	50,107	133,297	68,701	30,986	99,687
Creditors due within one year	(5,820)	-	(5,820)	(4,967)	-	(4,967)
	<u>81,510</u>	<u>50,107</u>	<u>131,617</u>	<u>69,072</u>	<u>30,986</u>	<u>100,058</u>

16 Financial commitments

As at 31 March 2022 the charity was committed to making the following payments under operating leases.

	Land and buildings	
	2022	2021
	£	£
Greater than five years	14,400	14,400
	<u>14,400</u>	<u>14,400</u>

The Portland Sculpture and Quarry Trust has occupied the Drill Hall since 2001, initially under the terms of a draft lease between the owners of the property (the Crown Estate) and their lessee (Albion Stone plc). The charity paid rent to Albion Stone plc and fulfilled all of its other obligations as if it were itself the direct tenant of the property without objection from the Crown Estate. Since 2019 Albion Stone plc has been the owner of the Drill Hall, and the tenancy has continued on the same terms as a secure periodical tenancy, with all obligations continuing to be fulfilled. Albion Stone plc has proposed that a new lease should in due course be granted directly to the Portland Sculpture and Quarry Trust. In the circumstances, the Trustees believe that the current arrangements represent an ongoing financial commitment for the charity.

17 Related party transactions

Hannah Sofaer – Creative Director

Hannah Sofaer is the charity's self-employed Creative Director. During the year The Portland Sculpture and Quarry Trust paid professional fees to Hannah totalling £8,000 (2021: £2,898). As at 31 March 2022 there were no outstanding professional fees owing to Hannah (2021: none).

18 Company limited by guarantee

The charity was incorporated as a company limited by guarantee and has no share capital. The guarantee to the company is £1 per member on the winding up of the company. At 31 March 2022 the company had 26 members including the charity's Trustee Directors and the total amount guaranteed is therefore £26.

THE PORTLAND SCULPTURE AND QUARRY TRUST

England & Wales - Charity number 1086659

Accounts

The Portland Sculpture and Quarry Trust
(A Charitable Company Limited by Guarantee)

Annual Report and Financial Statements

For the Year Ended 31 March 2021

Company Number: 03875823
Charity Registered in England and Wales Number: 1086659

The Portland Sculpture and Quarry Trust
Contents
For the Year Ended 31 March 2021

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The Portland Sculpture and Quarry Trust
Reference and Administrative Details
For the Year Ended 31 March 2021

Trustee Directors

J P Beech
D A Emmet
T Heaton
D J Scofield
D T Morris – Resigned 15 Oct 2020
G Downham

Company Secretary

P Crabtree

Registered Office

The Drill Hall
Easton Lane
Portland
Dorset
DT5 1BW

Independent Examiner

Michelle Ferris FCA
Albert Goodman LLP
Leanne House
6 Avon Close
Weymouth
Dorset
DT4 9UX

Bankers

Lloyds Bank
92 St Mary Street
Weymouth
Dorset
DT4 8PA

The Portland Sculpture and Quarry Trust
Trustee Directors' Report
For the Year Ended 31 March 2021

The Trustees (who are also the Directors for the purpose of Company Law) have pleasure in presenting their annual report and the financial statements for the year ended 31 March 2021. The provisions of the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP FRS 102- implemented 1 January 2019) have been adopted in preparing the annual report and financial statements of the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document and Constitution

The Portland Sculpture and Quarry Trust is a registered charity, charity number 1086659, and a company limited by guarantee, company number 03875823. The charity's registered office is The Drill Hall, Easton Lane, Portland, Dorset, DT5 1BW. The maximum liability of each member is limited to £1. At 31 March 2021 the company had 23 members, 5 of whom were also the charity's Trustee Directors. The Portland Sculpture and Quarry Trust is governed by its Memorandum and Articles of Association.

The Portland Sculpture and Quarry Trust was incorporated as a company limited by guarantee on 11 November 1999.

Recruitment and Appointment of Trustees

The Trustees are also the Directors of the company for the purposes of company law. The Trustee Board must consist of at least three Trustees. One-third of the Trustees are required to retire by rotation at each annual general meeting and may offer themselves for re-election by the members of The Portland Sculpture and Quarry Trust if they wish to do so in accordance with the company's Articles of Association. In addition, the Trustees may from time to time appoint any member as a Trustee to either fill a casual vacancy or add to their number. No other persons or bodies external to the charity are entitled to appoint persons to the Trustee Board.

The following people were Trustees/Directors of the charity during the year and since the year end:

J P Beech
D A Emmet
T Heaton
D J Scofield
D T Morris – Resigned 15 Oct 2020
G Downham

Induction of Trustees

Newly appointed Trustees are provided with an induction to The Portland Sculpture and Quarry Trust and are mentored by established Trustees as necessary.

OBJECTIVES AND ACTIVITIES

Statement of Purpose

The purpose of the charity and its objective, as set out in the Memorandum of Association is:

- To advance the education of the public by the encouragement of study, research, practice and knowledge of the arts and sculpture, thereby stimulating public interest in these and other related artistic and cultural fields, and of the environment, geology, geomorphology, archaeology, culture and heritage of the Isle of Portland, Dorset and other regions in the UK and elsewhere.

The Trust's mission is:

- To create an environmental legacy through the interdisciplinary model underpinning our work, that brings together the fields of arts, science, cultural heritage to engage in all aspects of Portland's decommissioned quarry environments, as a microcosm for the regeneration of our local and global landscapes today.

The Trust's vision is:

- To establish a dynamic exhibition of the Living Land Archive at the Drill Hall as a legacy for the island on the quarrying, geology, ecology and working histories that have shaped the unique coastline and landscape of Portland; recorded by the Trust over 38 years with the involvement of the Portland community, as the living embodiment of its history, skills and culture.
- To deliver programs, courses, talks and events that offer the widest possible opportunities for visitors to the Jurassic Coast - and for people from all ages, diversity and backgrounds to acquire new skills, through arts, science and cultural experiences that transform our understanding in a variety of ways.
- To create a threshold to the quarry landscape via the memory stones with key messages from the Living Land Archive; creating a digital interactive platform that engages people with new sculptural gateways, climate emergency, micro projects for environmental regeneration, interpretation and stewardship of land.

Summary of Charitable Activities

The Portland Sculpture and Quarry Trust continued during the year to deliver its educational and creative programme in furtherance of its charitable objectives that are inclusive and open to all; following Covid19 guidelines and dates of closure to the public as advised by Dorset Council and Central Government. Details of the charitable activities are set out in the Achievements and Performance heading below.

Public Benefit

The Trustees have paid due regard to the Charity Commission's guidance on public benefit in deciding the activities undertaken by the charity during the year. The Trustees are satisfied that the information provided in the report and accounts meets the public benefit reporting requirements.

The educational and creative programme delivered during the year achieved the charity's purpose as set out above for the benefit of the public.

ACHIEVEMENTS AND PERFORMANCE

In carrying out its charitable activities during the year, the charity's achievements and performance have included the following:

Educational Courses and Activities

National Covid19 restrictions and lengthy periods of 'lockdown' during the year resulted in no 'in person contact' re educational courses and activities that would normally take place for Universities, Colleges and Schools.

The Trust (PSQT) provided remote support for art graduates of University Arts London and former MA students from the Royal College of Art, including technical support in stone carving and sculpture at the Drill Hall Stone-Work-Space during relaxation of lockdown restrictions.

The Trust provided remote support for the aspirations of young people in a stone carving course and extended project including geometrical drawing, model making and written report for the Duke of Edinburgh Award Scheme.

Visits and workshops for mental health recovery were organised by the Trust with NHS Mental Health Services in Dorchester, but due to Covid19 restrictions could not take place and are being rescheduled for 2022.

Participants were registered in February 2021 using Zoom for Groundworks UK Community Skills Training program, with remote support given by the Trust for the first stages of individual projects as we were asked not to carry out one to one activity.

The Armed Forces Covenant Fund Trust provided support for carving workshops for veterans with PTSD, promoted locally and regionally and generating wide interest and enthusiasm, but due to Covid19 Lockdowns the program is being extended.

Tutors from University Arts London and Senior Curators Tate Britain collaborated remotely with Artist Hannah Sofaer and the Trust, to share the physical and audio-visual materials from the extensive Living Land Archive that Sofaer has recorded over 38 years; with programme leader of Fine Art and MA Curators course visiting the Trust in-between lockdowns to access materials.

Hannah Sofaer liaised remotely with artists and a senior lecturer at Oxford Brookes University, with site visits in-between lockdowns, for selection of examples from the Living Land Archive fossil record to be scanned to make 360-degree digital models. The resulting prototypes featured in a project report by the Trust to the Royal Academy of Arts 250 UK with Art_Fund.

Forward Planning

Zoom meetings were held with Dorset History Centre re holding, cataloguing and innovation in ways of using and retrieving the digital and physical content of the Living Land Archive.

An outcome of the Trust presenting its project to a full meeting of the Portland Town Council, was that four councilors were elected to support current developments; with follow up meetings at the Drill Hall and Tout Quarry Sculpture Park & Nature Reserve as the focal point of the Portland Quarries Nature Park.

Zoom meetings were held with Portland Town Council and attended in person when lockdowns permitted, to plan Heritage Open Day Events with the Trust delivering a series of talks, walks and events over four days 16-19 September 2021.

A new five-year development plan was written by the Trust between September 2020 and February 2021, setting aims and targets towards succession planning for the long-term future, with formal approval by the Board in February 2021.

Summer and Winter Courses

Stone Carving & Sculpture Courses for the community and public were delayed in starting from mid-May to 27 July 2020 – with courses running in-between lockdowns through to 6 December 2020. All courses in May, June and early July were cancelled and of the number of people taking part in courses during the period May to December showed a marked reduction in uptake of 46% on the same period in 2019. For the x15 courses that took place there was an average of x4.6 participants, keeping to COVID guidelines for social distancing and other Covid precautions in the open-air workshops of Tout Quarry Sculpture Park and Nature Reserve and at the well-ventilated Community Stone Workspace at the Drill Hall. Due to further Covid19 lockdown restrictions the Trust closed to the public on 31st December 2020 and reopened for open air courses and activities on 28 June 2021.

Exhibitions, Presentations and Partnerships

The Trust provided advice in-kind to Threshfield Quarry Development Trust working in partnership with Yorkshire Wildlife Trust, to inform their proposals for regeneration and development of their quarry site in the Yorkshire Dales. The Trust also supported a new community group throughout the year in the early stages of forming 'Portland Building Preservation Trust' by writing a detailed report for the Conservation and Cleaning options for the South Windmill, using the Trusts Heritage Skills and Stone Conservation expertise including former employment with the British Museum Stone Conservation and as a member of the Worshipful Company of Masons. The South Windmill was negotiated as a heritage asset by the late Cllr Ray Nowak, former PSQT Trustee, who set up a group to promote the preservation of the building and worked with the Landowners. The Trust also advised on the steps to follow in formalizing the governance structure to be able to apply for Charitable Status and discussed cooperation with PSQT as an established heritage skills training provider with existing facilities they can use.

The Living Land Archive provided the materials for an exhibition in the Drill Hall, with volunteer help forthcoming from the community and artists residencies, contributing to a forward-looking environmental arts and community resource addressing issues of sustainability and climate change. The Living Land Archive has been used via Zoom sessions by young people and emerging artists in developing new work, and for the Trust's partnership with Portland's youth dance group and Senior Curator at Tate Britain for 'Late at Tate' linked to 'Turner's Modern World' exhibition.

PSQT's project was featured on BBC 'Antique Road Trip' in the Drill Hall and Tout Quarry with quarry model by Geoffrey Stewkesbury, (91yrs) and the traditional quarrying skills of Ralph Stone, (handed down through 18 generations) integral to the Trust's stone carving workshops in Tout Quarry

Hannah Sofaer requested that Ken Dolbear MBE put together an illustrated presentation as part of her educational programme on 'the accelerating decline of flora and fauna on Portland' (part 1 and 2 on YouTube) that shows the environmental impacts and pressure on land-use that is threatening and reducing species populations on Portland.

BBC Radio Solent and AIR 107.2 local destinations programmes featured PSQT's project at Tout Quarry Sculpture Park & Nature Reserve.

Commissions

PSQT artists started work on eight site-specific carvings using the facilities at the Community Stone Work Space, referencing Ken Dolbear's photographs of wildlife that is in decline. The carvings are to be installed as a 'Nature Walk' with new seasonal plantings in Greenhill Gardens, Weymouth.

Due to Covi19 all Cruise ships due to dock at Portland Port were cancelled and no dedication plaques were carved in the year.

The Trust started a letter-cutting project for two large name signs for a holiday venue in Osmington, Dorset.

The Portland Sculpture and Quarry Trust
Trustee Directors' Report
For the Year Ended 31 March 2021

COVID-19

In response to the outbreak of the COVID19 pandemic the Trust closed the Drill Hall and Community Stone Workspace on 12 March 2020 following a meeting of Trustees held on 09 March. Summer Course bookings were affected significantly with cancellations and rescheduling to 2021 although some courses did run in the open-air stone carving and sculpture workshop of Tout Quarry from late July to September 2020. Further Covid19 closures followed in November and December 2020 throughout the Spring to the end of the financial year. The Trust received temporary support in the form of a COVID19 Business Grant from Dorset Council and an additional 20% Non-Domestic Rates Relief until the end of July 2021.

Zurich Municipal Insurance provided a three month holiday of Employers / Public Liability and Contents cover and Wessex Water provided a reduction in water charges for periods of closure of the Drill Hall.

FINANCIAL REVIEW

Financial Position

Incoming resources in the year were £76,548 (2020: £45,389). Of this £10,986 (2020: £nil) related to project restricted activities.

A surplus of £33,381 was made in the year (2020: £6,606). At the balance sheet date total unrestricted reserves were £69,072 (2020: £46,677). Restricted reserves at the balance sheet date were £30,986 (2020: £20,000).

The charity maintains a cash balance of £88,020 (2020: £64,817) and has net current assets of £94,720 (2020: £59,744). Total net assets are £100,058 (2020: £66,677).

The operating cost for the Drill Hall and Community Stone Workspace was £19,084 (2020: £21,248) representing a decrease of £2,164 (10%). The average operating cost of facilities per day was £52.28 (2020: £58.21).

Reserves Policy

The Trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets (that is free reserves) held by the charity should be equivalent to between six and twelve months of the annual resources expended. Expenses for the 12 months to 31 March 2021 totalled £43,167 and unrestricted reserves at 31 March 2021 were £69,072. In addition, the charity is retaining funds for supporting existing PSQT staff and, as a safeguard to managing cash flow and any potential increase in expenditure on revenue costs for operating the Drill Hall and Community Stone Workspace.

Where the charity receives incoming resources, which have restrictions placed on their use by the donors, they are held as restricted reserves to the extent that they have not been utilised for their prescribed use.

Funds in Deficit

The charity has no funds that are in deficit.

Going Concern

The Trustees have no uncertainties concerning the charity's ability to continue as a going concern.

The Portland Sculpture and Quarry Trust
Trustee Directors' Report
For the Year Ended 31 March 2021

Statement of Trustees Responsibilities

The trustees (who are also directors of The Portland Sculpture and Quarry Trust for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the directors' report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

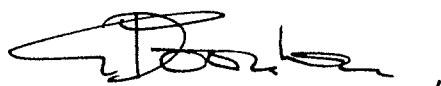
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- 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 maintaining proper accounting records which 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 prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's independent examiners are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiners are aware of that information.

This report has been prepared in accordance with 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) and in accordance with the provisions applicable to companies subject to the small companies regime.



G Downham
Trustee

Date: 13 December 2021

The Portland Sculpture and Quarry Trust
Independent Examiners' Report to the Trustees
For the Year Ended 31 March 2021

I report to the charity trustees on my examination of the accounts of The Portland Sculpture and Quarry Trust ("the Company") for the year ended 31 March 2021.

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. I 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 requirements 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 (FRS 102).

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.



Michelle Ferris FCA
for and on behalf of Albert Goodman LLP
Chartered Accountants

Date: 16/12/2021

6 Avon Close
Weymouth
Dorset
DT4 9UX

The Portland Sculpture and Quarry Trust

Statement of Financial Activities (including an Income and Expenditure account)
For the Year Ended 31 March 2021

	Notes	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2021 £	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2020 £
Income:							
Donations	2	530	-	530	836	-	836
Charitable activities	3	56,102	10,986	67,088	29,228	-	29,228
Other trading activities	4	8,930	-	8,930	15,325	-	15,325
Total income		<u>65,562</u>	<u>10,986</u>	<u>76,548</u>	<u>45,389</u>	<u>-</u>	<u>45,389</u>
Expenditure:							
Charitable activities	5	43,167	-	43,167	38,783	-	38,783
Total expenditure		<u>43,167</u>	<u>-</u>	<u>43,167</u>	<u>38,783</u>	<u>-</u>	<u>38,783</u>
Net (expenditure)/income before transfers		22,395	10,986	33,381	6,606	-	6,606
Transfers between funds		-	-	-	-	-	-
Net movement in funds		22,395	10,986	33,381	6,606	-	6,606
Reconciliation of funds:							
Total funds brought forward		46,677	20,000	66,677	40,071	20,000	60,071
Total funds carried forward		<u>69,072</u>	<u>30,986</u>	<u>100,058</u>	<u>46,677</u>	<u>20,000</u>	<u>66,677</u>

The results for the year derive from continuing activities and there are no gains or losses other than those shown above.

The statement of financial activities incorporates the income and expenditure account.

The Portland Sculpture and Quarry Trust - Company Registration Number: 03875823
Balance Sheet
As at 31 March 2021

	Notes	£	2021 £	£	2020 £
Fixed assets					
Tangible assets	9		5,338		6,933
Current assets					
Debtors	10	11,667		2,349	
Cash at bank and in hand	11	88,020		64,817	
		<u>99,687</u>		<u>67,166</u>	
Creditors					
Amounts falling due within one year	12	(4,967)		(7,422)	
Net current assets			<u>94,720</u>		<u>59,744</u>
Total assets less current liabilities			<u>100,058</u>		<u>66,677</u>
Net assets			<u>100,058</u>		<u>66,677</u>
The funds of the charity					
Unrestricted funds:					
General funds	13		66,351		43,047
Designated funds	13		2,721		3,630
			<u>69,072</u>		<u>46,677</u>
Restricted funds	13		<u>30,986</u>		<u>20,000</u>
Total charity funds			<u>100,058</u>		<u>66,677</u>

The Portland Sculpture and Quarry Trust - Company Registration Number: 03875823
Balance Sheet
As at 31 March 2021

For the year ending 31 March 2021, the charitable company was entitled to exemption from an audit under section 477 of the Companies Act 2006.

The members have not required the charitable company to obtain an audit of its accounts for the year in accordance with section 476 of the Act.

The trustees/directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Approved by the Board of Trustees for issue on 13/12/2021 and signed on their behalf by:



G Downham
Trustee

Date: 13 December 2021

The Portland Sculpture and Quarry Trust

Notes to the Financial Statements

For the Year Ended 31 March 2021

1 Accounting Policies

1.1 General information and basis of accounting

The Portland Sculpture and Quarry Trust is a company limited by guarantee incorporated in the United Kingdom under the Companies Act. The maximum liability of each member is limited to £1. The address of the registered office is given on page 1. The nature of the charity's operations and its principal activities are set out in the Trustees report on pages 2 - 9.

The financial statements have been prepared in £ sterling on the historical cost basis and in accordance with 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) - (Charities SORP (FRS 102)) and the Companies Act 2006.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Income

All income is included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

Donation income is received by way of donations, gifts and membership subscriptions and is included in full in the Statement of Financial Activities when receivable.

Income from educational courses is included in full in the Statement of Financial Activities when receivable and in the period to which they relate. Course fees are deferred when the monies have been received in advance of the period to which they relate. Where funds have not been received in a specified period, these funds will be accrued in debtors and recognised in the period to which they relate.

Income from grants, relating to charitable activities is included in full in the Statement of Financial Activities when receivable and in the period to which they relate. Grants are deferred when the monies have been received in advance of the period to which they relate. Where funds have not been received in a specified period, these funds will be accrued in debtors and recognised in the period to which they relate. Where grants received have conditions or restrictions as to their use attached the income is recognised as restricted income funds. Where no such conditions or restrictions exist grants received are recognised as unrestricted income.

Income from other trading activities in the form of commissioned works and the letting of the charity's premises and facilities when not being used for its own operational purposes are included in full in the Statement of Financial Activities when receivable. Where funds have not been received in a specified period, they are accrued in debtors and recognised in the period to which they relate. Where such income is received in advance it is deferred to the period to which it relates.

Investment income is represented by interest on funds held on deposit. It is included in the Statement of Financial Activities when receivable and the amount can be measured reliably by the charity which is normally upon notification of the interest paid or payable by the bank.

The Portland Sculpture and Quarry Trust
Notes to the Financial Statements
For the Year Ended 31 March 2021

1.3 Donated services

In accordance with the Charities SORP (FRS 102), unpaid general volunteer time is not recognised in the financial statements.

1.4 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its charitable activities. It includes both costs that can be allocated directly to such activities and costs of an indirect nature necessary to support them. Due to the nature of the charity's objects and the scale of its activities, all costs, other than those direct costs that can be readily attributed to its other trading activities, are allocated to charitable activities.

1.5 Operating leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Rentals payable under operating leases are charged to the Statement of Financial Activities as incurred over the term of the lease. The charity has operating leases for the premises from which it operates. The title of the leased premises remains with the lessor.

1.6 Fixed assets

Where fixed assets are purchased, they are stated at their purchase cost plus any incidental expenses of acquisition, less depreciation. Where fixed assets are donated, they are stated at their estimated market value on acquisition, less depreciation. Depreciation is charged in respect of fixed assets and is calculated so as to write off the cost of the assets, less any estimated residual value, over their expected useful economic lives as follows:

Beach hut	not depreciated
Vehicle	25% of written down value
Equipment	25% of written down value

1.7 Debtors

Accrued income is recognised at the settlement amount due and prepayments are valued at the amount prepaid.

1.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

1.9 Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

1.10 Taxation

The company is a registered charity and is therefore not liable to corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value added tax is not recoverable by the company and is therefore included in the relevant costs in the Statement of Financial Activities.

The Portland Sculpture and Quarry Trust
Notes to the Financial Statements
For the Year Ended 31 March 2021

1.11 Fund accounting

General funds are unrestricted funds receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets this criterion is charged to the fund, together with a fair allocation of management and support costs as appropriate.

1.12 Financial instruments

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and liabilities of the charity and their measurements are as follows:

Financial assets – trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost and detailed in note 17. Prepayments are not financial instruments.

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Financial liabilities – trade creditors and accruals are financial instruments and are measured at amortised cost and detailed in note 17. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

2 Income from donations

	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2021 £	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2020 £
Membership subscriptions	115	-	115	100	-	100
Donations	415	-	415	736	-	736
	<u>530</u>	<u>-</u>	<u>530</u>	<u>836</u>	<u>-</u>	<u>836</u>

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Notes to the Financial Statements
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3 Income from charitable activities

	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2021 £	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2020 £
Grants:						
Dorset Council	39,143	-	39,143	-	-	-
Groundwork London	-	3,486	3,486	-	-	-
National Art Collection	100	-	100	-	-	-
Armed Forces Covenant Trust	-	7,500	7,500	-	-	-
	<u>39,243</u>	<u>10,986</u>	<u>50,229</u>	<u>-</u>	<u>-</u>	<u>-</u>
Educational courses (including accommodation and facility fees)	16,859	-	16,859	29,228	-	29,228
	<u>56,102</u>	<u>10,986</u>	<u>67,088</u>	<u>29,228</u>	<u>-</u>	<u>29,228</u>
The income above is made up of:						
Received in year	52,954	10,986	63,940	30,469	-	30,469
Deferred income brought forward	3,148	-	3,148	1,907	-	1,907
Deferred income carried forward	-	-	-	(3,148)	-	(3,148)
	<u>56,102</u>	<u>10,986</u>	<u>67,088</u>	<u>29,228</u>	<u>-</u>	<u>29,228</u>

4 Income from other trading activities

	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2021 £	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2020 £
Commissions	5,053	-	5,053	14,230	-	14,230
Accommodation and facility fees	3,677	-	3,677	1,020	-	1,020
Sales	200	-	200	75	-	75
	<u>8,930</u>	<u>-</u>	<u>8,930</u>	<u>15,325</u>	<u>-</u>	<u>15,325</u>
The income above is made up of:						
Received in year	8,930	-	8,930	15,325	-	15,325
Deferred income brought forward	-	-	-	-	-	-
Deferred income carried forward	-	-	-	-	-	-
	<u>8,930</u>	<u>-</u>	<u>8,930</u>	<u>15,325</u>	<u>-</u>	<u>15,325</u>

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For the Year Ended 31 March 2021

5 Charitable expenditure

	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2021 £	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2020 £
Project costs	5,501	-	5,501	949	-	949
Materials, tools and equipment	267	-	267	285	-	285
Salaries	5,500	-	5,500	5,500	-	5,500
Rent and licence fee	12,000	-	12,000	13,200	-	13,200
Rates	713	-	713	2,864	-	2,864
Ground rent and rates	455	-	455	455	-	455
Insurance	2,877	-	2,877	3,544	-	3,544
Light, heat and power	2,797	-	2,797	2,735	-	2,735
Repairs and maintenance	323	-	323	761	-	761
Telephone	693	-	693	698	-	698
Motor and travelling	2,096	-	2,096	784	-	784
Advertising and publicity	948	-	948	574	-	574
Books and symposia	61	-	61	79	-	79
Accountancy fees	1,469	-	1,469	1,327	-	1,327
Professional fees	5,348	-	5,348	2,898	-	2,898
Bank charges and interest	-	-	-	1	-	1
Depreciation	1,595	-	1,595	2,129	-	2,129
PPE	398	-	398	-	-	-
Printing, postage and stationery	71	-	71	-	-	-
Sundry	55	-	55	-	-	-
	<u>43,167</u>	<u>-</u>	<u>43,167</u>	<u>38,783</u>	<u>-</u>	<u>38,783</u>

The Portland Sculpture and Quarry Trust
Notes to the Financial Statements
For the Year Ended 31 March 2021

6 Net (expenditure)/income for the year

This is stated after charging:

	2021 £	2020 £
Depreciation	1,595	2,129
Independent examiner remuneration		
Independent examination services	569	482
Accountancy services	900	845
	<u> </u>	<u> </u>

7 Trustee directors

None of the trustee directors (or any persons connected with them) received any remuneration during the year (2020: none) and no travelling or other expenses were reimbursed to trustee directors (or any persons connected with them) during the year (2020: none).

8 Employees and employment costs

	2021 £	2020 £
Wages and salaries	5,500	5,500
	<u> </u>	<u> </u>
	5,500	5,500
	<u> </u>	<u> </u>

No individual employee was paid over £60,000 (2020: none).

The average monthly headcount (number of staff employed) during the year was:

	2021 No.	2020 No.
All staff	1	1
	<u> </u>	<u> </u>

The key management personnel of the charity are considered to be the Company Secretary and Creative Director. The total cost of employee benefits for the key management personnel was £5,500 (2020: £5,500). The Creative Director is self-employed.

The charity has no employees in respect of which it has a statutory obligation to make pension contributions and does not therefore currently operate a pension scheme.

Volunteers contribute unpaid time to the services provided by the charity. The estimated volunteer time for the year amounted to approximately 711 hours, totalling an estimated £16,511, which has not been reflected in the Statement of Financial Activities in accordance with the Charities SORP (FRS 102).

The Portland Sculpture and Quarry Trust
Notes to the Financial Statements
For the Year Ended 31 March 2021

9 Tangible fixed assets

	Beach Hut £	Vehicle £	Equipment £	Total £
Cost				
As at 01.04.20	556	20,575	62,373	83,504
Additions	-	-	-	-
As at 31.03.21	556	20,575	62,373	83,504
Depreciation				
As at 01.04.20	-	20,322	56,249	76,571
Charge for year	-	63	1,532	1,595
As at 31.03.21	-	20,385	57,781	78,166
Net book value				
As at 31.03.21	556	190	4,592	5,338
As at 31.03.20	556	253	6,124	6,933

10 Debtors

	2021 £	2020 £
Prepayments	2,307	2,349
Other debtors	9,360	-
	11,667	2,349

11 Cash at bank and in hand

	2021 £	2020 £
Deposit account	543	543
Current accounts	87,477	64,274
	88,020	64,817

12 Creditors: Amounts falling due within one year

	2021 £	2020 £
Creditors	2,354	2,354
Accruals and deferred income	2,613	5,068
	4,967	7,422

The Portland Sculpture and Quarry Trust

Notes to the Financial Statements

For the Year Ended 31 March 2021

13 Statement of funds

	Balance 01.04.20 £	Income £	Expenditure £	Transfers £	Balance 31.03.21 £
Unrestricted funds					
General funds	43,047	65,562	(43,167)	909	66,351
Designated funds					
Community Stone Workspace equipment	3,630	-	-	(909)	2,721
Total unrestricted funds	<u>46,677</u>	<u>65,562</u>	<u>(43,167)</u>	<u>-</u>	<u>69,072</u>
Restricted funds					
Memory Stones 47	20,000	-	-	-	20,000
Groundworks UK	-	3,486	-	-	3,486
Armed Forces Covenant Fund	-	7,500	-	-	7,500
Total restricted funds	<u>20,000</u>	<u>10,986</u>	<u>-</u>	<u>-</u>	<u>30,986</u>
Total funds	<u><u>66,677</u></u>	<u><u>76,548</u></u>	<u><u>(43,167)</u></u>	<u><u>-</u></u>	<u><u>100,058</u></u>
	Balance 01.04.19 £	Income £	Expenditure £	Transfers £	Balance 31.03.20 £
Unrestricted funds					
General funds	35,228	45,389	(38,783)	1,213	43,047
Designated funds					
Community Stone Workspace equipment	4,843	-	-	(1,213)	3,630
Total unrestricted funds	<u>40,071</u>	<u>45,389</u>	<u>(38,783)</u>	<u>-</u>	<u>46,677</u>
Restricted funds					
Memory Stones 47	20,000	-	-	-	20,000
Total restricted funds	<u>20,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>20,000</u>
Total funds	<u><u>60,071</u></u>	<u><u>45,389</u></u>	<u><u>(38,783)</u></u>	<u><u>-</u></u>	<u><u>66,677</u></u>

The Portland Sculpture and Quarry Trust
Notes to the Financial Statements
For the Year Ended 31 March 2021

- The general unrestricted fund represents the unrestricted funds of the charity at the year end.
- The Community Stone Workspace equipment fund is a designated fund created to reflect the ongoing book value of that equipment to the extent that it was originally purchase using grant aid from the EU Agricultural Fund for Development in Rural Communities 2007 to 2013.
- Memory Stones 47 – The restricted funds of £20,000 brought forward in respect of the Memory Stones project was unspent during the year.
- Groundworks UK – The restricted fund of £3,486 is in respect of a grant received for the Groundworks UK Community Skills Training program which was unspent during the year.
- Armed Forces Covenant Fund – The restricted fund of £7,500 is in respect of a grant received for support for carving workshops for veterans with PTSD which was unspent during the year.

14 Analysis of net assets between funds

	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2021 £	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2020 £
Tangible fixed assets	5,338	-	5,338	6,933	-	6,933
Current assets	68,701	30,986	99,687	47,166	20,000	67,166
Creditors due within one year	(4,967)	-	(4,967)	(7,422)	-	(7,422)
	<u>69,072</u>	<u>30,986</u>	<u>100,058</u>	<u>46,677</u>	<u>20,000</u>	<u>66,677</u>

16 Financial commitments

As at 31 March 2021 the charity was committed to making the following payments under operating leases.

	Land and buildings	
	2021	2020
	£	£
Greater than five years	14,400	14,400
	<u>14,400</u>	<u>14,400</u>

The Portland Sculpture and Quarry Trust has occupied the Drill Hall since 2001, initially under the terms of a draft lease between the owners of the property (the Crown Estate) and their lessee (Albion Stone plc). The charity paid rent to Albion Stone plc and fulfilled all of its other obligations as if it were itself the direct tenant of the property without objection from the Crown Estate. Since 2019 Albion Stone plc has been the owner of the Drill Hall, and the tenancy has continued on the same terms as a secure periodical tenancy, with all obligations continuing to be fulfilled. Albion Stone plc has proposed that a new lease should in due course be granted directly to the Portland Sculpture and Quarry Trust. In the circumstances, the Trustees believe that the current arrangements represent an ongoing financial commitment for the charity.

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Notes to the Financial Statements
For the Year Ended 31 March 2021

17 Financial instruments

Categorisation of financial instruments

	2021 £	2020 £
Financial assets that are debt instruments measured at amortised cost	9,360	-
	<u>9,360</u>	<u>-</u>
Financial liabilities measured at amortised cost	4,967	4,274
	<u>4,967</u>	<u>4,274</u>

There are no items of income, expenses, gains or losses to disclose (2020 – none)

18 Related party transactions

Hannah Sofaer – Creative Director

Hannah Sofaer is the charity's self-employed Creative Director. During the year The Portland Sculpture and Quarry Trust paid professional fees to Hannah totalling £2,898 (2020: £6,452). As at 31 March 2021 there were no outstanding professional fees owing to Hannah (2020: none).

19 Company limited by guarantee

The charity was incorporated as a company limited by guarantee and has no share capital. The guarantee to the company is £1 per member on the winding up of the company. At 31 March 2021 the company had 23 members including the charity's Trustee Directors and the total amount guaranteed is therefore £23.