

THE PUBLIC CATALOGUE FOUNDATION
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
31 MARCH 2022

THE PUBLIC CATALOGUE FOUNDATION

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THE PUBLIC CATALOGUE FOUNDATION

LEGAL & ADMINISTRATIVE INFORMATION

Trustees

Charles Gregson (Chairman)
Hasan Bakhshi
Rana Begum RA
Professor Carola Boehm (Appointed 5 May 2022)
Patrick Brill OBE RA (Resigned 18 October 2021)
David Ekserdjian
George Entwistle
Dr Errol Francis (Appointed 21 April 2022)
Catherine Holden (Appointed 1 June 2022)
Clare Lilley
Robert Lisney OBE
Thomas Marks
Noura Al-Maashouq
Kathleen Soriano
Graham Southern (Resigned 8 December 2021)
Kimberley Streets
Andria Zafirakou MBE

Director

Andrew Ellis

Company Secretary

Elizabeth Rimell

Company Number

04573564

Charity Number

1096185 (England & Wales)
SC048601 (Scotland)

Registered Office address

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CB1 2LA

Auditors

TC Group
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THE PUBLIC CATALOGUE FOUNDATION

TRUSTEES' REPORT

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of The Public Catalogue Foundation (the company) for the year ended 31 March 2022. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition October 2019).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

The Company operates under the name Art UK.

OBJECTIVES AND ACTIVITIES

Purpose and Objectives

In brief, the charity is transforming public access to the art that is owned by the public across the whole of the United Kingdom. At the same time, it is opening up opportunities for the public to learn about and engage with the nation's art collection whilst also supporting participating public collections through improved accessibility and sustainability.

The Public Catalogue Foundation's 'objects', as laid out in its Memorandum and Articles of Association, are:

1. To research, publish and distribute information in relation to, and to promote, publish and provide catalogues of paintings, sculptures and other works of art, including associating with museums, art galleries and organisations affiliated with art, in a common effort to advance and promote arts and education generally;
2. To encourage, assist, arrange and provide support for the restoration of paintings, sculptures and works of art held or owned by museums, art galleries and other bodies and organisations making works of art available to the public and to cooperate with, assist and support such museums, art galleries and other bodies in connection with the same;
3. To promote, maintain, improve and advance works of art and the arts in general for the benefit of the public, including the arts of painting, drawing, sculpture, photography and design and to promote, maintain and advance public education and appreciation of, and public interest in, the arts generally;
4. To promote the efficiency and effectiveness of charities, including without limitation charitable museums, art galleries and other charitable organisations making works of art available to the public and the effective use of charitable resources in the arts sector; and
5. To carry out such other charitable objects which the trustees may consider to be ancillary or complimentary to any of the foregoing objects or which may be undertaken in connection or conjunction therewith or which are incidental or conducive to the attainment of any of the foregoing.

THE PUBLIC CATALOGUE FOUNDATION TRUSTEES' REPORT (CONTINUED)

The mission and work of the charity are driven by these objectives. In the early years of the charity there was a focus, *inter alia*, on raising funds for the conservation and restoration of oil paintings, as per the second object above. However, this was not found to be an effective use of the charity's resources and the Trustees determined to focus on supporting the institutions that hold public art collections in other ways, as described in this report.

The charity pursues its mission and performs its activities under the operating name 'Art UK'. This operating name was adopted by the Trustees in February 2016. The 'Public Catalogue Foundation' will remain the charity's legal name.

The Charity's Work

The charity's purpose is to open up art in public collections for enjoyment, learning and research. This means providing universal free online access to the UK's national collection of art for anyone who loves art, wishes to learn about art or visit art, through a single digital platform shared by all the UK's public art collections.

It pursues its mission through digitising artworks, telling the stories behind the art and creating exciting opportunities for public interaction with art both online and offline. Its work contributes to the promotion and sustainability of the UK cultural sector through the use of the shared artuk.org digital infrastructure. Successful partnership and collaboration are a hallmark of the organisation.

The UK holds one of the greatest public collections of art in the world. The vast majority of this collection is not on public view. Outside the collection of 300,000 plus artworks – digitised by the charity – much of the nation's public art collection has not been photographed. At the same time few collections have the resources to put their collections online. Therefore, what is publicly owned is often not publicly accessible. The charity's first major project was to create a photographic record of every oil painting in public ownership in the United Kingdom. This project was completed in late 2012. Initially, the principal publication vehicle for this project was the Oil Paintings in Public Ownership series of printed volumes. However, in 2011 the project went online through the Your Paintings website. In February 2016 Your Paintings was retired and replaced by the Art UK website at artuk.org. Online publication is now the charity's principal publication vehicle.

Oil paintings are not the only artworks where large numbers of objects are not on public view. High percentages of public collections' holdings of watercolours, prints, drawings and sculpture are in store and have not been photographed. Since September 2016 collections have been able to upload already-digitised works on paper onto Art UK. In the summer of 2017 the charity commenced a major project to digitise the nation's sculpture collection of the last thousand years in a four-year project funded by the National Lottery Heritage Fund and other funders. This project is now complete; it was the charity's second largest digitisation project after its oil painting project. The charity is also inviting important private collections such as those in country houses, livery companies and corporations to add their art to Art UK. However, private collections will never constitute more than a very small percentage of institutions on the website; the charity's principal focus will always be showing art from public collections.

The shared digital infrastructure that has been created by Art UK has been extended to include a shared e-commerce platform to allow participating art collections that are Partner Collections and paying Art UK an annual fee, to generate much-needed commercial income for themselves.

THE PUBLIC CATALOGUE FOUNDATION TRUSTEES' REPORT (CONTINUED)

Showing art online creates substantial public and economic benefit. It dramatically improves access to artworks and collections. It allows audiences to find out about artworks in store while encouraging visits to the art that is on display, thereby promoting greater cultural tourism. It opens up wonderful learning opportunities for schools and audiences of all ages, inspires creativity and is vital for academic research. All of this can be achieved in ways that promote maximum social inclusion. And for collections it offers valuable commercial income-generating potential.

The charity's head office was relocated to Stoke-on-Trent in January 2022 whilst it also retains a small office in Glasgow. However, the vast majority of staff work from home across England and Scotland. Collections across the four Home Nations are involved in the strategic development of the charity through the Art UK Steering Panel.

Strategies for Achieving the Charitable Objectives

Three strategies underline the charity's approach to achieving its objectives: innovative partnership building; the exploitation of scale and shared digital infrastructures; and delivering exciting public engagement offerings. Since the charity's launch in 2003, collaborations with other organisations have been central to the way it works. Such collaborations and partnerships have allowed it to access specialist knowledge, innovative technologies, and authoritative content and new audiences.

The BBC, Culture 24, Oxford University Press and the Public Monuments and Sculpture Association (now closed) have been among its project partners for a number of years. More recently, as part of its sculpture digitisation project, the charity has been joined by a number of other partners including Culture Street, the Royal Photographic Society, the Royal Society of Sculptors and VocalEyes. In 2017 the charity embarked on a new partnership with the Paul Mellon Centre to set up the 'Write on Art' essay prize, aimed at students in their last four years of secondary school. Following discussions that started in 2020, Art UK entered into a major partnership with Bloomberg Philanthropies that was announced in April 2021 built around the Connects app. Finally, in December 2022 the Charity announced a major partnership with Collections Trust and the University of Leicester to build the Museum Data Service, which is described further below.

A key feature of the charity's offer to collections (and indirectly to public audiences) is that by creating shared digital infrastructures and digitising art in UK-wide projects, it enables participating institutions to reap the benefits of technology and scale and achieve outcomes that they would not normally be able to achieve on their own, particularly if they are smaller institutions. For most small institutions, digitising and putting their art collections online is out of their reach. Indeed, for the 3,400 institutions on Art UK, the vast majority of these would not be able to put their art online without Art UK's assistance. In 2020, 59% of collections said that they showed less than 10% of their artworks on their own websites. This was consistent with our 2018 survey in which 49% of collections said that Art UK was the only place they could show their art online. Similarly, most of these collections are not able to take advantage of e-commerce opportunities on their own.

THE PUBLIC CATALOGUE FOUNDATION TRUSTEES' REPORT (CONTINUED)

Whilst the recording and digitisation of artworks is a key part of the process of improving access to the nation's art collection, the charity believes strongly in ensuring these artworks can be made accessible to as wide an audience as possible through creating engaging ways of interacting with the artworks online, telling the stories behind the art, and offering learning resources around the artworks that support the teaching of Art & Design and Art History. A significant focus is therefore put on producing learning resources and writing or commissioning engaging articles about art and artists, and the subject matter represented in the art. Through initiatives such as Art Detective, Curations and Tagger (which was launched in the summer of 2022) the charity provides new and imaginative mechanisms for the public to engage with art and, in the case of Art Detective, contribute in satisfying ways to the charity's work. However, subject to funding, the biggest focus in this area over the next few years will be growing the learning resources on the site.

Main Activities Undertaken to Further the Charity's Purposes for the Public Benefit

The Trustees have had due regard to guidance published by the Charity Commission on public benefit. The benefits of the Charity's work accrue to the public at large and art collections that participate in the Art UK website.

Art UK believes that the public should have the right to access the art that is held on their behalf by publicly-funded institutions. The benefits to the public at large include easier access to images of, and information about artworks owned by the public. This information aids learning and informs the public of collections they can visit. This resource is available to the public for free through the Art UK website and is presented to the public in an easy-to-use manner with interesting and contextual information that tells the stories behind many of the artworks. In addition, catalogues are available for sale and for viewing in many public libraries.

The benefits to the participating collections principally revolve around the use of a shared digital infrastructure, which would in most cases be out the reach of individual collection budgets. In addition, the benefits include free digital images during third party-funded digitisation projects, improved artwork security, better cataloguing records, greater public recognition, interest from other collections in borrowing artworks for exhibitions and the encouragement of cultural tourism. Evidence amassed by the charity confirms the view that seeing art online encourages audiences to want to go and see artworks for real.

As a result of the Art Detective project, the benefits have included improved knowledge of paintings in public collections. In addition, participating in Art UK's Shop allows collections to generate much-needed commercial income through the sale of products such as print-on-demand and museum merchandise.

Revenue-Generating Activities

Funds are raised for the Charity principally through charitable donations and grants that are received from both the private and public sector.

To ensure the sustainability of the charity, the charity has diversified its income streams beyond voluntary and grant income. A key element of this is a subscription scheme whereby participating public art collections become Partner Collections and pay an annual fee that ranges from £50 per year to £2,500 per year. In return the Partner Collections are able to post information about their exhibitions on the Art UK site, upload works on paper to the site and use the Charity's Art UK Shop digital infrastructure to generate commercial income. The growth in the Partner Collection income stream is a key focus for the charity. Recruiting corporate collections – all paying at the higher annual rate – will be part of this focus.

THE PUBLIC CATALOGUE FOUNDATION TRUSTEES' REPORT (CONTINUED)

For some years there has been a focus on growing the recurring revenue income from the Benefactor scheme whereby individuals and corporations contribute £1,000 to £5,000 per annum to the charity. In addition, launched in 2019 the Angels scheme is focused on one-off donations of £25,000 and above. It is a high impact philanthropy programme aimed at garnering vital core funding and valuable insight from a small group of individual donors in order to enable Art UK to achieve its ambitions. The Art UK Citizens scheme aims to reach a bigger, high volume donor base with an entry level donation of £2.50 a month or £25 for 12 months paid up front but with an option to give more if people are able. During the year to March 2022, £23,955 (2021: £21,468) was donated via the Citizens scheme.

The sale of hardcopy catalogues raises small amounts of funds for the charity as does the sale of a number of Art UK products through the shop. The charity also offers commercial digitisation services to public and private art collections.

A full-time Development Manager and Development Officer are employed by the charity as part of the Development Team and focus on grant applications to public sector and private sector grant-giving organisations as well as supporting the Charity's fundraising from individuals. A Philanthropy Board comprising Trustees, the Director and external members, with the Development Team in attendance, meets every two months with a focus on fundraising from individuals.

The Head of Commercial Programmes and Collection Partnerships is focused on increasing the recurring Collection Partnership income stream and is supported in this role by the Director.

Approach to Fundraising

The Board of Trustees is closely involved in fundraising planning and implementation establishing strategic priorities and goals, and approving plans put forward by the Philanthropy Board and Development team. The Philanthropy Board is primarily focused on sourcing both one-off and recurring donations from high net worth individuals and corporates with an interest in the arts, through introducing prospects, making approaches and developing a funder events programme. The efforts of the Philanthropy Board are focused on generating funds towards core costs through encouraging prospects to join the Angels and Benefactors schemes.

The Charity is fully aware of the provenance of each gift proposed to it. A more formal gift acceptance policy will be implemented in early 2023.

Approaches to trusts and foundations are largely project-based (but not exclusively), and made when appropriate prospects have been identified through research. Care is taken to approach trusts and foundations with a demonstrable history of supporting similar projects and organisations. There were no professional fundraisers carrying out any fundraising activities on the Charity's behalf during the year, and there were no failures by the charity or by any person acting on its behalf to comply with fundraising standards. There were no complaints received by the charity with regards to fundraising activity. The Charity subscribes voluntarily to the Fundraising Regulator.

THE PUBLIC CATALOGUE FOUNDATION

TRUSTEES' REPORT (CONTINUED)

ACHIEVEMENTS AND PERFORMANCE

Review of Activities

Audiences

Over the year to end March 2022 there were 4.146 million unique users to the Art UK website, up 24% on the previous year. This again surpassed the Charity's stretch target of 20% growth. 47% of users were from the UK, according to the Google Analytics statistics. After the UK, the USA is by far the second largest source of traffic with 23.6% of all users. The next five largest traffic sources were Canada, Australia, the Netherlands, France and Germany.

Digitisation Activities

Sculpture

The final Art UK Sculpture project reports were submitted to the National Lottery Heritage Fund in May 2021, marking the end of a significant phase of digitisation across the UK. From 2017 to 2021 the Charity had recorded over 36,000 sculptures in 824 institutional collections (1,044 venues). Over 965 photography days, it generated 96,000 images of over 16,000 sculptures in collections.

By May 2021, our volunteer team had recorded over 1,000 public sculptures, taking over 100,000 images. However, recording of public sculpture continued throughout 2021 and 2022, with around 170 active volunteers continuing to contribute to the sculpture digitisation programme. The Charity received funding from Greater London Authority to complete the recording of public sculpture in London to ensure that as many sculptures from the capital were online before an announcement by the Mayor of London's office in October 2021 about funding for new artworks in public spaces. In advance of the announcement, Art UK undertook research into the nature of public sculpture in London, revealing facts and figures about the artworks. The research discovered that there are more sculptures in London depicting animals than there are of named women.

By March 2022, there were 47,595 sculptures on Art UK from institutional collections and from outdoors in our streets and squares, of which 33,013 had an image (69%).

Paintings, prints, drawings and photographs

2D artworks continued to be added to Art UK and by March 2022, there were 215,902 paintings on Art UK, along with 15,221 drawings and watercolours, 3,187 prints, 294 mixed media and collage, and 2,759 photographs.

New artworks continued to reflect a diversity of styles, techniques, and time periods. Among the new collections that joined Art UK in 2021-2022, we imported 235 paintings and drawings from Eton College, 100 photographs from the National Jazz Archive, and 72 decorated fans from the Fan Museum. Existing partners continued to share their collections and recent acquisitions, including the Arts Council of Northern Ireland, with 112 artworks by mainly contemporary and emerging Northern Irish artists, and Fry Art Gallery with 260 paintings, drawing and prints by artists such as Edward Bawden, Eric Ravilious, and Olive Cook. Other additions span the length and breadth of the UK, and have come from the Government Art Collection, St Andrews Preservation Trust, Glyndebourne Archive Collection, Towner, Rochdale Arts & Heritage Service, Pallant House Gallery, Manx National Heritage, and Oriel Môn.

THE PUBLIC CATALOGUE FOUNDATION TRUSTEES' REPORT (CONTINUED)

The process of importing artwork records from collections – particularly in high volume – is challenging for the Charity. A solution to this problem has been found and is discussed below.

Intellectual Property Rights Management

The Charity continues to provide image rights, artwork copyright and licensing support to collections, artists, and artists' estates, to ensure that these key stakeholders are informed and confident about how their images and data are reproduced, shared and promoted through the Art UK initiative.

The figures remain steady at 96% of all images being cleared for reproduction on Art UK, all of which can be used for non-commercial research or private study purposes, and other UK exceptions to copyright. 25% of images are freely available to download under a type of CC licence or PD Mark. 5% of images are available at high resolution to license for commercial use and 15% are available to purchase as prints through the Shop.

The image reproduction agreements have been shortened, for both collections and artists, through general shortening of clauses and the removal of the optional BBC sub-licence. The option for all rights holders to attach a type of Creative Commons licence to their images, for Art UK users and collections to benefit from, remains and the collection agreement now also promotes open access with an option to make images of artworks no longer protected by copyright, freely available for reuse under a Public Domain Mark or CCO licence.

Through the Charity's due diligence procedures and clearance outreach to the artists and their estates who own the copyright of the artwork, artist profile pages continue to be enriched with artist website addresses, Instagram account links, and artist biographies. The Shop print-on-demand service is now actively being promoted to all artists and artists' estates to sign up to, whose artworks are owned by Partner Collections already signed up to the Shop print-on-demand service.

The Permissions Portal was decommissioned and the Charity now makes its collection and artwork copyright holder agreements available for review and signing through PDF or Docusign. All agreements that were signed electronically through the Permissions Portal were manually downloaded and filed prior to the website being unavailable.

The IPR commissioned report, *Art UK: Opening up Access to the Nation's Art*, commissioned by Towards a National Collection was published on zenodo in March:

<https://zenodo.org/record/6334193#.Yi-4stXRBGE>

Story Content and Engagement

As part of the content strategy, the story content on the site has continued to grow, attracting a growing and more diverse audience. By the end of March 2022 there were 1,627 stories published on the site. Over the 12 months between April 2021 and March 2022, the number of unique users reading stories was 963,019, up from 685,653 in the previous year. Organic traffic to stories was up 57.8% on the previous year, thanks to changes implemented after an SEO audit, and older stories building up views over time.

THE PUBLIC CATALOGUE FOUNDATION TRUSTEES' REPORT (CONTINUED)

The number and range of articles will continue to grow significantly over the next few years with a particular focus on sculpture, following the successful launch of public sculpture in July 2022. The past year has seen a growth in our Scottish content, with the appointment of a dedicated Commissioning Editor for Scotland, with a ring-fenced budget funded by Creative Scotland, resulting in 24 new stories. The Charity also published national and regional content focused on Wales, Northern Ireland and English regions.

The Charity did not survey users in the year to March 2022, but in April 2022 we used Hotjar to survey website users on demographic questions. According to this survey 91% of UK respondents were White and 9% from other ethnic groups. The latter figure showed a continued improvement on previous years although this result is still below the UK population benchmark. Widening the diversity of the Charity's audience continues to be a major focus.

Social media is a vital way to share the nation's art with audiences. Over the 12 months to March 2022 there was a substantial improvement in Art UK's social media followers across platforms to 106,594, up from 89,609 the previous year. A particularly successful ongoing social media activity was the weekly Online Art Exchange which allowed collections around the country to celebrate artworks they love in other institutions. Art UK has also joined TikTok and is seeing good growth there and on Instagram and Twitter.

Art UK's Curations tool (launched in 2020) allows members of the public to curate their own digital exhibitions made up of artworks on the Art UK website and share these with the wider Art UK audience. It also allows Partner Collections to put on digital exhibitions. 54,084 unique users looked at Curations between April 2021 and March 2022, with 74,443 unique page views. By November 2022 there were 1,536 published Curations and 13,808 Curations had been created overall in the system.

Learning Activities

The learning pages on Art UK continue to be developed and new resources added. By March 2022 there were 141 learning resources available, including lesson plans, round-up resources, activities, videos and audio descriptions. As of November 2022 there were over 180.

The Charity undertook a survey of teachers in July 2021, which gave it the opportunity to learn how teachers are using its resources and how it should develop them further. The survey revealed that 71% of the respondents were previously unaware of its learning resources, demonstrating the need for more effective marketing. It was encouraging, however, that 93% of teachers who had not seen our resources before could find a useful resource after a few minutes of looking around the Learn pages. The main factors preventing educators surveyed from using more of Art UK's resources in their planning or teaching include lack of familiarity with or lack of awareness of Art UK's resources; and lack of time to become familiar with, adapt and use the resources. These are all areas the Charity is addressing as it develops and grows this area of the website.

There were 185 applications for 2021's Write on Art competition. The judges for this fourth annual prize were Emma Dabiri, Lubaina Himid, Alastair Sooke and Iwona Blazwick. The winners and runners-up were announced on 1 September 2021. The fifth year of Write on Art launched on 10 January 2022.

THE PUBLIC CATALOGUE FOUNDATION TRUSTEES' REPORT (CONTINUED)

On 1 December 2021, the Charity launched The Superpower of Looking on its Learn pages in advance of our Phase Two schools' pilot which ran from January to March 2022, funded by the Freeland Foundation. The lesson plans and the Superpower Kit were uploaded to the Art UK website alongside the films, curriculum advice, SEND guidance and how the resource can be combined with Arts Award and the ArtsMark. To make the resource more accessible, the Charity developed audio descriptions for the five lead lesson artworks with VocalEyes. It also ran a marketing campaign with communication agency Sprint Education which increased the number of schools registered to take part in our schools' pilot. The second development phase of The Superpower of Looking was successfully completed in March 2022, with 70 primary school classes across the country taking part in piloting the new resources. The independent evaluation found increases in teachers' interest, enjoyment, understanding and confidence in teaching art and design.

Growing Collection Knowledge

The Charity's Art Detective initiative provides collections that have joined Art UK with access to a network of specialist knowledge offered by professionals and members of the public. Art UK's typical daily inbox of enquiries about portraits, landscapes, marine painting and sculpture, changed during the year with a sharp rise in interest in public sculpture, icons, and Chinese and Indian works on paper. Interest in Art Detective continue to grow with unique users rising to 56,602 from 47,904, up 18.2% year on year.

By March 2022, the Art Detective Officer had met the target (reduce submissions backlog to 2,800) for the September 2022 conclusion of the John Ellerman Foundation grant, now already far exceeded at c.2,260 (down from c.3,360 for year to March 2021). During the year more than c.4,130 submissions were answered, most of which were data updates. During a period where many museum professionals have been still working from home and without full access to either their collections or records to assist with Art Detective matters, Art UK has tried as much as possible to help these professionals by adopting a lighter administrative approach to clearing submissions.

In the year to March 2022 the total number of public discussions on the site grew from 623 to 818. This continues to grow reaching 860 in November 2022.

Discoveries from Art Detective included:

- An autograph work by Carlo Francesco Nuvolone (1609–1662), the prime version of which is in the sacristy of the basilica on the Isle of San Giulio in Lake Orta, Piedmont, north-western Italy. Previously known only as an Italian School *Cupid and Monk* the title has been updated to *Saint Anthony of Padua with the Infant Christ* (Museums Sheffield).
- Among sculpture finds, *Bust of a Boy with Dove* by an unknown artist identified as Lorenzo Bartolini's *Bust of a Girl with Dove*, confirmed from a plaster cast of the model in the Galleria dell'Accademia di Firenze (National Trust, Saltram).
- A bust of Dante, artist unknown, found to be by Salvatore Errico (1848–1934), the model for which is a version in the Museo di Capodimonte, Naples, first recorded in 1644 in the Farnese Collection, which is likely to be sixteenth-century Florentine (John Rylands Library, Manchester).
- Most updates are to British artworks, such as the portrait of *Admiral Peter Rainier (1741–1808)* re-attributed from Arthur William Devis to Thomas Hickey (College of Optometrists).

THE PUBLIC CATALOGUE FOUNDATION TRUSTEES' REPORT (CONTINUED)

Around the UK, the Charity's work for smaller collections less likely to have curatorial support has benefited Lambeth Palace, East Lothian Council, Sheffield Teaching Hospitals NHS Foundation Trust, Belfast City Hall, Oxford City Council, Strangeways Research Laboratory Cambridge, the Society of Merchant Venturers and the Scottish Catholic Archives, to name but a few. Feedback from collections across the UK about the value of Art Detective continues to be very positive.

Generating Commercial Income for Partner Collections

The Shop continues to be a prime way in which Art UK supports Partner Collections as it allows them to benefit from an e-commerce infrastructure without any capital investment on their part or taking any risk. It is still in its infancy with gross sales having risen sharply in the three years to £280,000 in FY21 (£101,000 the year before) and £99,000 net returned to collections but this fell back to £234,195 and £83,400 to collections in FY22.

There are currently 123 collections on the Shop, up from 85 in March 2021 and 109 in March 2022. The range of revenue collections generate varies greatly and a core focus of the coming year is to work directly with collections deemed "underperforming" to deliver both dedicated marketing advice and product development opportunities through the Charity's print-to-order gift range to help them to improve sales. The top performing collections (National Library of Wales and Manchester Art Gallery) generated £7,624 and £7,265.23 respectively in FY2022. If the Charity continues to grow collection participation at the current rate – adding between twenty and thirty collections to the shop each year – the revenue potential looks significant.

Operations and Staff

All staff continue to work remotely from home for the majority of their working week, and are encouraged to utilise rented desk space in their local area on occasion with maximum usage guidelines of one day a week. In January 2022 a small office was opened in Stoke on Trent as our Headquarters which provides a base for our staff, trustees and volunteers to meet and provide opportunities for new partnerships and projects. The Glasgow office remains unoccupied owing to infrastructure issues, but it is intended that this will reopen shortly.

A comprehensive staff handbook was published in November 2021 and is routinely reviewed, updated and relevant new policies added. The Charity continues to provide staff with excellent HR and pastoral support, and ran a dedicated Art UK Wellbeing Week in the last quarter of 2021. In the last year additional investment has been made into training and CPD opportunities, with a greater focus on nurturing talent and developing our team.

The Equality, Diversity and Inclusion group continues to work together to ensure the organisation is inclusive across all its activities. The Charity now monitors EDI data for its content contributors and Trustee Board, and have introduced positive action to its recruitment process to ensure that at least one candidate from an under-represented background in the arts progresses to the interview stage. As of May 2022 36% of the Trustees were from ethnically diverse backgrounds.

THE PUBLIC CATALOGUE FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FINANCIAL REVIEW

The Year Under Review

The charity recorded a net expenditure during the year of £183,070 (2021: net income £213,031), which resulted in a reduction in Net Assets, with Funds carried forward at year end of £264,015 (2021: £447,085).

Funds raised for the Charity through donations and grants amounted to £1,359,408 over the period (2021: £1,857,367) and revenue from charitable activities amounted to £124,735 (2021: £126,730). Included in the donations figure, contributions in kind from corporations are estimated to have amounted to £81,557 (2021: £64,288) during the year.

Approximately 6.8% of total expenditure supported fundraising and publicity during the year (2021: 6.7%). This % includes the cost of a Development Manager and Development Officer as well as a Senior Development Consultant and an allocation of support costs based on staff costs allocated to fundraising.

The funds generated have been used to invest in the Charity's assets namely the development of the web interface to show artworks (including multiple images for sculpture records) on Art UK, the platform through which the charity showcases the national art collection, and the Art UK Shop – as well as expenditure on other specific projects such as Art Detective, the development of the Schools Learning Portal, as well as targeted work on developing Scottish content and Scottish audience development, and the development of The Superpower of Looking project.

The London office was closed in April 2021 and so office rent and running costs are now significantly reduced with the move to the new smaller office in Stoke-on-Trent.

With regards to project expenditure, Covid-19 meant that some expenditure previously forecasted for the year to March 2021 was deferred to later months and specifically with the Sculpture project where it was impossible to carry on photography and events for most of 2021 – they were rescheduled and took place at later dates. The income received from partnership subscriptions has continued as forecast despite the Covid-19 restrictions continuing into the 21/22 financial year. It was difficult to know how many of these subscriptions would be renewed in 2021/22, but the response was positive and the vast majority of partners have renewed their subscriptions.

Over the period 2017 to 2022 dependence on total public funding (mainly ACE and NLHF) rose to a peak of c.72% of total income in the year to March 2019 before reducing to 67% in the year to March 2020 and 64% in the year to March 2021, and down to 20% in the year to March 2022.

Reserves Policy

The financial statements of the charity show that at 31 March 2022 there were £131,404 of unrestricted funds and £132,611 of restricted funds. The restricted funds were restricted as follows: Art Detective £24,533, Shop Development £25,000, Scottish Government Grant for Shop Development £16,470, The Superpower of Looking £3,383 and Tagger £63,225. Most of these will be expended in the year to March 2023.

With the investment in its fixed assets and in particular intangible assets developing the Art UK platform, unrestricted funds less fixed assets at 31 March 2022 show a deficit of £55,559 (31 March 21: positive of £45,835).

THE PUBLIC CATALOGUE FOUNDATION TRUSTEES' REPORT (CONTINUED)

It has previously been the policy of the Charity to have free reserves amounting to approximately six months' budgeted expenditure on core running costs for operating Art UK on a maintenance only basis that will allow for the basic running of the Charity. This equates to approximately £300,000. The Board of Trustees and senior management have reviewed the reserves policy in more detail during the year. It has been agreed that the policy should now be updated to cover an amount that is equivalent to 4 months' unrestricted budgeted expenditure plus an estimation of wind up costs if the Charity was to cease. This policy allows reserves to support any shortfall in voluntary income whilst giving the Charity time to address this but ensuring that there are sufficient reserves if the Charity needed to be wound up.

The unrestricted reserves figure of £131,404 at 31 March 2022 falls short of this target, but work is being done on using alternative income streams in the future in order to improve on the reserves balance.

Focus on Improving the Charity's Financial Sustainability

There continues to be emphasis on further improving the financial sustainability of the Charity. However, the lack of success with the Charity's May 2022 National Portfolio Organisation application to Arts Council England was a blow to the Charity's endeavours to grow its impact and bolster its long-term sustainability.

The Charity remains focused on implementing a broadly based mixed funding revenue that encompasses raising subscription income from collections, receiving grants from charitable trusts, philanthropy from high net worth and other individuals and corporate philanthropy. But public sector funding, which has fallen back considerably as a proportion of total funding, does remain an important constituent in the Charity's mixed funding model mix. Whilst the Charity will seek one-off project grants from Arts Council England, the National Lottery and the devolved Governments of the Home Nations – where it has had considerable success over the years – it is the firm intention of the Charity to continue to secure regular public funding for its work. Given the vital support it provides public collections across the UK to showcase their art to a global audience, the Trustees are of the view that a proportion of the Charity's income must come from this source. In the medium term the Charity is also keen to pursue public funding that might be available through bodies such as Innovate and the AHRC.

Trust funding will continue to be important with the Charity having built up strong relationships with numerous grant-giving trusts over the years. There remains a large number of grant-giving trusts that have not supported the Charity for a number of years that it will be returning to for support.

A major development in April 2021 was the announcement of a two-year partnership with Bloomberg Philanthropies. This partnership will strengthen and improve digital access to the UK's national collection of art while encouraging broader engagement with local museums and art galleries. With this multi-year collaboration, Bloomberg Philanthropies becomes one of Art UK's leading supporters, helping Art UK deliver substantial benefits to over 3,400 public art collections across the UK as well as our growing global audience.

Meanwhile, led by the Director and supported energetically by a growing Philanthropy Board there will be an increased focus on growing the membership of the Benefactor Scheme whereby Corporates and Individuals contribute between £1,000 and £5,000 to the charity. There will also be a renewed emphasis on growing the Angels scheme membership which seeks one-off donations of £25,000 or more. Meanwhile at the other end of the individual-giving scale the Charity will be embarking on a revised approach to growing the high-volume low-value gifts to the Charity with a particular focus on asking users of the site more frequently to support the Charity's work.

THE PUBLIC CATALOGUE FOUNDATION TRUSTEES' REPORT (CONTINUED)

The key commercial income stream that is currently in place is the Collection Partnership subscription fees. Collections that are part of this scheme pay this a) to support the sustainability of the Art UK site and b) to be able to use the Art UK hop to generate commercial income for themselves as well as make use of other opportunities on the Art UK platform.

Throughout 2021–2022, we received a grant from the Scottish government to fund another 137 Scottish collections to be collection partners for the year, bringing the total number of partner collections to 441 at the end of the financial year. Of these, 304 partner collections that were self-funding, generating revenue of £103,535 (including in-kind revenue and partners that fund the fee through shop sales such as the Wellcome Collection). Growing partnership income significantly throughout Covid-19 has posed a challenge, with collections unwilling to commit to additional subscriptions at a difficult financial time. However, it is encouraging that in 2021–2022 we added a further 13 new collections to the partnership scheme, and managed to retain almost all of our existing partners.

The other commercial income focus over the next year will be starting to grow an income stream from paid advertising on the web platform and on the newsletter that is sent to subscribers.

Going Concern

Given the plans and forecasts in place and known income streams for the next years referred to in the sections above, the Trustees are satisfied that the going concern basis of preparation of the accounts remains appropriate.

PLANS FOR THE FUTURE

Our principal plans for the future are covered below by business area.

Digital Assets

A major focus for the Charity is growing the number of artworks on its platform. Whilst the Charity has brought onto one platform 3,400 institutions, as of December 2022 it currently shows just over 300,000 artworks of the well over 5 million works held by collections. In late 2023 Art UK will start large-scale imports of artwork records through the Museum Data Service (MDS), which will be built with Bloomberg Philanthropies Digital Accelerator funding. This will become a major focus for the Charity over 2023–26, working closely with two partners: Collections Trust and the University of Leicester.

Importantly, this initiative will allow the Charity and its partners to build the foundations for a greater sharing of data (not just artwork data) and knowledge across all museums through the building and operating of data repository that will ultimately contain tens of millions of object records. At the end of the two-year Bloomberg Philanthropies grant period in June 2024, the data repository will become a three-way joint venture between Art UK, the University of Leicester and Collections Trust. The Museum Data Service will transform the way in which knowledge and data is shared across collections.

Content and Learning

The Charity will continue to grow the number of stories about artists, art and the subjects represented. Over time this will be supported by the substantial growth in numbers and breadth of artworks joining the website. The Charity will continue to write powerfully about the contributions made by artists under-recognised due to their gender, colour or socio-economic group, whilst telling more stories relating to underserved communities.

THE PUBLIC CATALOGUE FOUNDATION TRUSTEES' REPORT (CONTINUED)

A key ambition for the Charity is to support and encourage young learners. By growing school resources it aims to connect young people (directly or via their teachers) to the art they own and inspire them. Subject to funding, the Charity aims to grow the number and breadth of these resources substantially, guided by teacher needs.

Again, subject to funding, the Superpower of Looking will roll out in 23/24 (following two successful, independently evaluated pilots) and become the Charity's flagship learning programme. Using online resources and inspiring films, the Superpower of Looking will help improve the visual literacy, confidence and analytical skills of primary school children and support teachers (particularly non-art specialists) deliver the Art & Design curriculum. The Superpower of Looking will be marketed to teachers with a major communications programme. A network of Ambassadors and volunteer Teacher Champions will help spread the word, the Champions' schools being rewarded by art prints from artists. This programme will also support life-long learners and has skills benefits beyond the arts.

Community Engagement

Building on the Charity's successful volunteer sculpture photography, which engaged over 600 volunteers, subject to funding, the Charity will run a three-year volunteer-led programme to identify, research and photograph outdoor murals alongside selected street art suggested by local communities and publish on Art UK. There are c.5,000 outdoor murals in the UK. The Charity will work with communities to tell stories about them and explore their meaning.

Tagger – where the public can add keywords to artworks – was relaunched in the summer of 2022 and will be the Charity's major digital volunteering initiative, meeting the need to make art more discoverable by subject matter, and giving thousands of people satisfying ways to contribute to a national resource by saying what they see in artworks. Art UK's Curations feature, which allows users to creatively curate digital exhibitions, will be continue to provide the public with satisfying ways of engaging with public collections and sharing these with friends.

Art Detective will continue to play a key role supporting collections solve mysteries around their artworks. A key focus over the next 12 months is finding funding for a redesign of the Art Detective interface.

Collections Support

The Charity plays a key role supporting collections showcase their art to a global audience. There will be three focuses over the next couple of years.

First, the Charity is ambitious about growing revenue in the Shop to over £750,000 by March 2026 with over £250,000 pa returned to collections plus more income for artists. This will follow an upgrade to the e-commerce interface later in 22/23 thanks to funding received through the Bloomberg Digital Accelerator programme.

Second, Art UK aims to drive visits to collections. The Charity's work with Bloomberg on the Connects app will enhance this together with improved site Venue pages. The Bloomberg Connects app makes it easy to access and engage with arts and culture from mobile devices – anytime, anywhere. The app offers the ability to learn about current exhibitions at a portfolio of participating cultural partners through dynamic content exclusive to each organisation. Features include expert commentary, video highlights, pinch-and-zoom capability and exhibition and way-finding maps. The Charity will also aim to support collections writing about art in their collections.

THE PUBLIC CATALOGUE FOUNDATION TRUSTEES' REPORT (CONTINUED)

Third, the Charity will build on its collection training programme, offering webinars to collections around intellectual property rights, Art Detective, the Shop and how best to use Art UK.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The company is registered as a charitable company in England and Wales limited by guarantee and was set up by a Memorandum of Association on 12 December 2002, registered under the number 1096185. The charity was registered in the Scottish Charity Register by the OSCR on 3 August 2018 and now has charitable status under the Charities and Trustee Investment (Scotland) Act 2005, registered under the number SC048601.

Method of Appointment or Election of Trustees

Trustees are chosen for their experience relating to the Charity's work. A Trustees skills & experience matrix is kept. There is a nominations committee which has been set up for appointing Trustees which consists of 4 Trustees and the Director, Deputy Director and Company Secretary. It is chaired by the Vice-Chair. The nominations committee is responsible for writing role descriptions, reviewing applications, conducting interviews and recommending candidates to the Board of Trustees. Decisions to appoint are minuted at a meeting of the Trustees.

Policies Adopted for the Induction and Training of Trustees

An induction programme is offered to Trustees to ensure they are aware of the Charity's objectives, strategy and activities and their duties as Trustees.

Pay Policy for Senior Staff

The setting of pay for staff is the responsibility of the Director following consultation with the Deputy Director, the Head of Operations and HR and an assessment of relevant market pay scales. The range of pay awards is agreed by the Board. The Chair is responsible for setting the pay of the Director following consultation with the Trustees and an assessment of relevant market pay scales.

Organisational Structure and Decision Making

The Board of Trustees has ultimate responsibility for the Charity, as described in the Articles of Association (updated in 2016). It is responsible for ensuring Art UK follows an appropriate strategy that delivers public benefit, acts responsibly with regard to risk management and financial control, and in accordance with the law. These responsibilities are shared with Trustees as part of their induction. Trustees (and senior management) are required to declare conflicts of interest 4x pa in line with The Charity's policy. The Director reports to the Chair 2x a month, providing updates on operations, finance and risk management.

The Board meets four times per year to review financial and operational progress and risks, and address issues of strategic importance. A comprehensive, data driven Board Report is delivered to Trustees ahead of meetings. Meetings are hybrid to help accessibility. At least one meeting a year is held in Stoke, where a Trustee is based. Meeting minutes are available to funders.

The Board delegates certain responsibilities and decision-making to the Director as defined in his job specification. The Director manages the Charity on a day-to-day basis supported closely by the senior

THE PUBLIC CATALOGUE FOUNDATION TRUSTEES' REPORT (CONTINUED)

management team (SMT). Two committees bring the SMT together with Trustees: the Management Board and the Platform Strategy Board.

Art UK's programme of work is divided into 4 delivery areas ('verticals'), each with a department head. The first 3 are audience facing and logically build on each other: (i) getting the artworks onto our platform (Digital Assets); then move to (ii) telling stories about the art and offering learning opportunities (Content and Learning); before (iii) giving the audience agency over the artworks through participative digital engagement & volunteering activities, In Real Life activities nationally and in Stoke (Community Engagement). The fourth vertical covers the Charity's support for collections and artists. These are supported by five 'horizontal' (Digital Infrastructure, Marketing, HR, Development and Finance). The Management Board comprises the heads of each vertical and horizontal. Each vertical and horizontal department head has a 'buddy' or mentor on the Board of Trustees.

The Management Board meets twice a month and ensures the business the business plan and operational plans of the Charity are implemented and the needs of audiences and collections are met. It focuses on monitoring financials, performance in key areas, resourcing, marketing and risk management. A digital dashboard of metrics monitors progress against goals and informs decision making. Relevant team ideas are discussed. Two trustees join Management Board meetings one meeting a month, ensuring it is held to account.

The Platform Strategy Board comprises the heads of the verticals and the Head of Marketing and Communications. Its focus is the long-term strategic direction of Art UK. It has responsibility for developing the Charity's business plan (subject to Board approval), responding to new opportunities, being alert to organisational weaknesses and threats, and assessing investment needs. It meets monthly. Two Trustees join the meetings.

Each month a Resource Management Meeting is attended by the Director, Deputy Director and Head of HR, Operations & Resourcing. Its focus is staffing and recruitment; salaries and contracts; team wellbeing and feedback (there is an annual staff survey); talent development; staff handbook updates; whilst thinking about long-term resource needs. Since moving to majority remote working the meeting has focused on ensuring an inclusive workplace for a distributed workforce.

A weekly team meeting provides direction and encourages team communication and cohesion. It covers KPIs, organisational developments, audience and collection feedback and celebrates success. It sometimes includes presentations on new initiatives and strategy updates. Staff are encouraged to share ideas and opinions, also through annual staff surveys and a digital suggestion box. A longer business strategy update is given by the Director twice a year.

The Charity looks to take external advice on many of its activities through the setting up of Steering Panels. The Charity sees Art UK as a digital platform that is shared by the participating collections. All of them have a stake in it. Ensuring the collections – large institutions and small – are involved in developing the initiative is key and the Steering Panels play a key role here. A number of these have existed for limited periods during the development of new initiatives such as for the creation of Art Detective and for the running of the Audience Broadening Initiative. The principal extant Steering Panel is the Art UK Steering Panel. The other extant ones are the Learning and Engagement Steering Panel and the Shop Steering Panel.

THE PUBLIC CATALOGUE FOUNDATION TRUSTEES' REPORT (CONTINUED)

An Advisory Board provides the Art UK Board of Trustees with guidance on the strategic direction of the Art UK Charity and, in particular, artuk.org. Its membership comprises independent experts and senior representatives from leading stakeholders in the Art UK initiative.

A Philanthropy Board plays a key role in supporting the Charity raise funds from individuals and corporates.

Related Parties

Details of related party transactions are disclosed in note 23 to the accounts.

Risk Management

The Charity assesses risks to its operations, finances, strategic direction and charitable objectives on a regular basis. A full risk matrix has been compiled and is reviewed by the Trustees at every quarterly Board meeting.

Two particular risks are uppermost in the minds of the Trustees and management at all times.

The first is ensuring that the charity represents on the Art UK website and in any related media the catalogue information, data and images of institutions and artists that participate in the Charity's projects as accurately and authoritatively as possible and in a way that does not bring the Charity or other stakeholders into disrepute. The Charity does this by having in place stringent work procedures for the creation and checking of content that is added to the Art UK website and for ensuring that copyright in images is respected in line with the law and best international practice.

The second risk relates to the financial sustainability of the organisation at a challenging time for charities and the arts and culture sector. Considerable focus has been put on protecting and improving the financial strength of the organisation by broadening the streams of income to the Charity and ensuring that an increasing proportion of these are from reliable recurring sources. This work continues.

Internal Controls

The Board has overall responsibility for establishing, maintaining and reviewing the effectiveness of the system of internal control. The system of internal control is designed to manage risk and provide reasonable assurance that key business objectives and expected outcomes will be achieved. It also exists to give reasonable assurance about the preparation and reliability of financial and operational information, the safeguarding of the Charity's assets and interests and compliance with relevant legislation, law and regulations.

The assurance framework is designed to provide sufficient, continuous and reliable assurance on organisational stewardship and the management of the major risks to organisational success and delivery of value for money. Executive responsibility has been clearly defined for the identification, evaluation and control of significant risks. The Director and executive members of the Management Board carry out evaluations of the risks which impact on the Charity's ability to meet key business objectives. Risk assessments are carried out on a monthly basis at the Management Board and are aligned to the business planning process. The Director is responsible for reporting to the Board any significant changes affecting key risks or the breakdown of internal control.

The Board is responsible for a defined range of issues covering strategic, operational, and financial and compliance issues. The Board has not formally adopted the Charity Governance Code for smaller charities but has due regard to it. The governance framework is supported by a framework of policies and procedures

THE PUBLIC CATALOGUE FOUNDATION TRUSTEES' REPORT (CONTINUED)

with which employees must comply covering issues such as health and safety, data protection, and safeguarding. Financial reporting procedures include detailed budgets for the year ahead which are reviewed by the Director and Financial Controller on a monthly basis and approved by the Board of Trustees quarterly.

The Board confirms that there is an ongoing process for identifying, evaluating and managing significant risks faced by the Charity. This process has been in place throughout the year under review, up to the date of the annual report, and is reviewed by the Board. The Board has reviewed the effectiveness of the systems of internal control, including the agreed sources of assurance and confirm they are appropriate for that purpose. The Board is satisfied there is sufficient evidence to confirm that adequate systems of internal control existed and operated throughout the year. Up to the date of signing of these financial statements those systems were directed at the management of the significant risks facing the Charity. No weaknesses were identified which would have resulted in material misstatement or loss that would have required disclosure in the financial statements.

Impact of Covid-19

The impact of Covid-19 on Art UK has not been marked. Being an almost purely digital organisation, the charity was able to move to remote working. A decision was made to close the London office and the Charity moved out in the spring of 2021. A small office was subsequently opened in Stoke-on-Trent in January 2022. The Glasgow office has been moved from Scotland Street School Museum to Glasgow Museums Resource. Art UK staff can rent a space at Cromwell House, London, allowing them to get together in person, as needed.

The photographic recording of outdoor public sculpture was affected in 2020 and 2021 by Covid-19 due to the age of our photography volunteers and local lockdowns across the UK. This digitisation programme was subsequently completed in early 2022.

The impact of Covid on audience numbers has generally been positive overall as people have taken the opportunity to look for online and digital experiences.

Income has not suffered during the pandemic with hardly any issues with payments of Benefactor and Collection Partnership dues despite an expectation that there might be. Without any reliance on ticket sales and physical shop sales, the Charity escaped the very negative experience of many other charitable organisations in the arts sector.

Over the period of pandemic the charity did not need to make any redundancies, did not ask anyone to work fewer hours or take a pay cut and only needed to furlough two part-time staff in 2020.

THE PUBLIC CATALOGUE FOUNDATION TRUSTEES' REPORT (CONTINUED)

CONCLUDING COMMENTS

The Covid-19 pandemic dramatically highlighted the value of digital access to and engagement with museums. The importance of digital – whether this be for access, entertainment, learning or commercial reasons – has been permanently elevated in the strategic thinking of museums and other art collections.

Art UK is a digital first organisation with a focus on supporting UK public collections and opening up these institutions' art collections to a global audience for enjoyment, learning and research. The Trustees believe that the work of the Charity is transforming public access to the art that is owned by the British public. At the same time, it is providing an economically efficient shared digital infrastructure for public collections the length and breadth of the UK that is now widely recognised by funders as well as the participating collections.

The Trustees are particularly excited by the Charity's partnership with the Collections Trust and the University of Leicester to build the Museum Data Service which will transform the way in which knowledge and data is exchanged across museums and other collections. The Trustees are also very grateful to Bloomberg Philanthropies for supporting this programme and, separately, their strong partnership with Art UK supporting the Charity's work making art collections more accessible, particularly through the Connects app, which Art UK is introducing to its many Partner Collections.

The Charity is also in a strong position to support the teaching of Art & Design and Art History in schools across the country and connect the UK's young people to the extraordinary art collection they all own. Its resources will help young people learn about art, develop their creative practice and be better informed about careers in the creative industries. The major contribution will be the Charity's support for young people and their teachers around visual literacy and wider observational skills. Just ahead of this annual report being approved the Trustees heard that the charity would receive funding from the Freeland Foundation for the national roll out of the Superpower of Looking. This initiative aims to transform the visual literacy skills of primary school children across the UK, taking the world of art and images as its starting point, whilst supporting teachers deliver the art & design curriculum.

Working more closely with artists – there are over 53,000 artists represented on the website including approaching 10,000 living ones – will also be a major focus for the charity in the coming years. Artists have always been central to what we do. They sit on the Charity's Board, they help create its learning resources, they write for Art UK and feature in its stories, and they give it permission to reproduce their works. But most importantly, they are the reason for the extraordinary art collection we all own, that Art UK shares with the world.

The Trustees believe the Art UK platform is a global model of innovation, inclusion and collaboration (across communities, collections, universities and artists); and the content created will help support and develop creative careers and the work of the creative industries, from curators to designers. Art UK aims to be an exemplar of inclusivity. The Charity will continue to diversify the platform's content, building on previous years' work, to ensure that it reflects the interests of the wider British public. The Charity's staff and Trustees believe Art UK can play an important role amplifying the voices and histories of under-represented groups through continuing to tell the stories about Black and minority ethnic artists that are not known and sitters who have been overlooked or forgotten. This work will continue to be a key focus for the Charity.

The Trustees continue to be struck by the low awareness there is, even within the UK, of the work of the Charity. This is despite the fact the website attracts over 4.5 million annual users.

THE PUBLIC CATALOGUE FOUNDATION TRUSTEES' REPORT (CONTINUED)

The Senior Management Team and Trustees are determined to make the Charity better known and grow its public benefit impact. A large increase in marketing spend is therefore required.

However, all of the above requires a significant increase in funding. The Charity's unsuccessful application to the Arts Council England for National Portfolio Organisation status was a hard blow to the Charity. However, the Charity is nothing if not resourceful, entrepreneurial and determined. The Trustees therefore look forward to the future with great confidence.

The Trustees are grateful to all the donors, Partner Collections, project partners and, not least, the Charity's dynamic and dedicated staff who have made everything reported in this document possible.

Finally, as of 16 December 2022, the Charity's Chair of 11 years, Charles Gregson, has retired from the Board. The newly appointed Chair, Kathleen Soriano, and Vice-Chair, George Entwistle, would like to say a very special word of thanks to Charles for his extraordinary period of service to the Board and to the mission of the Charity. The Staff and Trustees have enjoyed greatly working closely with him and will miss him.

The retiring Chair and new Chair both would like to express their great thanks to the following Trustees who have retired from the Board since the last Board report: Rana Begum, Patrick Brill, David Ekserdjian and Graham Southern and thank them for their service as Trustees to the Charity. They would also like to warmly welcome on to the Board Carola Boehm, Ian Cuerden, Errol Francis, and Catherine Holden. They and the rest of the Board look forward to working with them.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

This report was approved by the Trustees, on 16th December 2022 and signed on their behalf by:



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THE PUBLIC CATALOGUE FOUNDATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors of The Public Catalogue Foundation for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE PUBLIC CATALOGUE FOUNDATION

REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF THE PUBLIC CATALOGUE FOUNDATION

We have audited the financial statements of The Public Catalogue Foundation (the 'charitable company') for the year ended 31 March 2022. The financial reporting framework that has been applied in their preparation is 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).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

THE PUBLIC CATALOGUE FOUNDATION

REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF THE PUBLIC CATALOGUE FOUNDATION

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Charities Act 2011

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable incorporated organisation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable incorporated organisation or to cease operations, or have no realistic alternative but to do so.

THE PUBLIC CATALOGUE FOUNDATION

REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF THE PUBLIC CATALOGUE FOUNDATION

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Extent to which the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit, in respect to fraud, are: to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses; and to respond appropriately to fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and its management.

Our approach was as follows:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general sector experience, and through discussion with the trustees and other management (as required by auditing standards), and discussed with the trustees and other management the policies and procedures regarding compliance with laws and regulations (see below);
- We identified the following areas as those most likely to have such an effect: health and safety; General Data Protection Regulation (GDPR); fraud; bribery and corruption, and employment law. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the trustees and other management and inspection of regulatory and legal correspondence, if any. The identified actual or suspected non-compliance was not sufficiently significant to our audit to result in our response being identified as a key audit matter.
- We considered the legal and regulatory frameworks directly applicable to the financial statements reporting framework (FRS 102 and the Charities Act 2011) and the relevant tax compliance regulations in the UK;
- We considered the nature of the charity's operations, the control environment and financial performance.
- We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit;

THE PUBLIC CATALOGUE FOUNDATION

REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF THE PUBLIC CATALOGUE FOUNDATION

- We considered the procedures and controls that the charity has established to address risks identified, or that otherwise prevent, deter and detect fraud; and how senior management monitors those programmes and controls.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Where the risk was considered to be higher, we performed audit procedures to address each identified fraud risk. These procedures included: testing manual journals; reviewing the financial statement disclosures and testing to supporting documentation; performing analytical procedures; and enquiring of management, and were designed to provide reasonable assurance that the financial statements were free from fraud or error.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with section 44 (1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

TC Group

Mark Cummins FCCA (Senior Statutory Auditor)

For and on behalf of TC Group

Statutory Auditors

Office: Steyning

Dated: 19 December 2022

THE PUBLIC CATALOGUE FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

| | Note | Unrestricted Funds £ | Restricted Funds £ | 2022 Total £ | 2021 Total £ |
|---------------------------------------|-------|----------------------------|--------------------------|--------------------|--------------------|
| Income from | | | | | |
| Donations | 3 | 777,549 | 581,859 | 1,359,408 | 1,857,867 |
| Charitable activities | 5 | 124,735 | - | 124,735 | 126,730 |
| Other trading activities | 6 | 37,500 | - | 37,500 | 18,750 |
| Investments | 4 | 232 | - | 232 | 52 |
| Total | | 940,016 | 581,859 | 1,521,874 | 2,003,399 |
| Expenditure on | | | | | |
| Raising funds | 7 | 116,700 | - | 116,700 | 119,618 |
| Charitable activities | 7 | 1,061,601 | 526,643 | 1,588,244 | 1,670,750 |
| Total | | 1,178,301 | 526,643 | 1,704,944 | 1,790,368 |
| Net income / (expenditure) | | (238,286) | 55,216 | (183,070) | 213,031 |
| Transfer between funds | 18 | 83,778 | (83,778) | - | - |
| Net movement in funds | | (154,508) | (28,562) | (183,070) | 213,031 |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | 17/18 | 285,912 | 161,173 | 447,085 | 234,054 |
| Total funds carried forward | 17/18 | 131,404 | 132,611 | 264,015 | 447,085 |

All of the charity's activities are continuing.

There are no gains and losses other than those shown above.

The notes on pages 9 to 23 form part of these financial statements

THE PUBLIC CATALOGUE FOUNDATION
BALANCE SHEET
AS AT 31 MARCH 2022

| | | AS RESTATED | |
|---|--------------|--------------------|------------------|
| | Notes | 2022 £ | 2021 £ |
| FIXED ASSETS | | | |
| Intangible assets | 11 | 185,874 | 226,958 |
| Tangible assets | 12 | 1,089 | 13,120 |
| Total fixed assets | | 186,963 | 240,078 |
| CURRENT ASSETS | | | |
| Stocks | 13 | 2,395 | 2,973 |
| Debtors | 14 | 91,083 | 198,393 |
| Cash at bank and in hand | | 268,995 | 343,247 |
| Total current assets | | 362,473 | 544,613 |
| CURRENT LIABILITIES: | | | |
| Creditors: Amounts falling due within one year | 15 | (194,017) | (228,202) |
| Net current assets | | 168,456 | 316,411 |
| Total assets less current liabilities | | 355,419 | 556,489 |
| Creditors: Amounts falling due after more than one year | 16 | (91,404) | (109,404) |
| Total net assets | | 264,015 | 447,085 |
| The funds of the charity: | | | |
| Unrestricted funds | 17 | 131,404 | 285,912 |
| Restricted funds | 17/18 | 132,611 | 161,173 |
| Total charity funds | | 264,015 | 447,085 |

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 16 December 2022 by:

Charles Gregson
Chairman



The notes on pages 9 to 23 form part of these financial statements.

THE PUBLIC CATALOGUE FOUNDATION
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2022

| | | 2022 | | 2021 | |
|--|-----------------|-----------|------------------|------------------|-----------|
| | Notes | £ | £ | £ | £ |
| Net cash provided by/(used in) operating activities | 19 | | 10,056 | | 438,968 |
| Cash flows from investing activities: | | | | | |
| Interest receivable and similar income | | 232 | | 52 | |
| Purchase of tangible fixed assets | | (66,540) | | (155,275) | |
| Net cash used in investing activities | | | (66,308) | | (155,223) |
| Cash flows from financing activities: | | | | | |
| Repayment of loans and borrowings | | (18,000) | | (15,250) | |
| Net cash used in financing activities | | | (18,000) | | (15,250) |
| Net increase/(decrease) in cash and cash equivalents | | | (74,252) | | 268,495 |
| Cash and cash equivalents at 1 April 2021 | | | 343,247 | | 74,752 |
| Cash and cash equivalents at 31 March 2022 | | | 268,995 | | 343,247 |
| Analysis of net cash/(debt) | | | | | |
| | At 1 April 2021 | Cash flow | Non-cash Changes | At 31 March 2022 | |
| | £ | £ | £ | £ | |
| Cash at bank and in hand | 343,247 | (74,252) | - | 268,995 | |

The notes on pages 9 to 23 form part of these financial statements.

THE PUBLIC CATALOGUE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1. PRINCIPAL ACCOUNTING POLICIES

1.1 Basis of preparation and statement of compliance

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice for Charities (SORP 2015 (FRS 102)), and applicable accounting standards (FRS102).

The Public Catalogue Foundation is a public benefit entity.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. This includes taking into account any known impact of the COVID-19 pandemic, which is further detailed in the trustees' report. There are no material uncertainties about the charity's ability to continue as a going concern and as such, the going concern basis has been adopted for the preparation of these financial statements.

The principal accounting policies and estimation techniques are as follows:

1.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donation income, including income from the Art UK Benefactor Scheme, is recognised when the Charity has entitlement to the donation and grant income is recognised in the period in which the recognition criteria has been met.

Commercial digitalisation income is recognised when the service has been undertaken.

Catalogue sales and Art Matters products are recognised on the sale of a book or item.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.3 Fund Accounting

Restricted funds are those the use of which is restricted by the conditions imposed by the donors.

Unrestricted funds are those which are available for the general advancement of charity's objectives.

THE PUBLIC CATALOGUE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1. PRINCIPAL ACCOUNTING POLICIES (continued)

1.4 Allocation of Costs

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1.5 Charitable activities

Charitable activity costs include all expenditure incurred in direct pursuit of the charity's charitable objectives.

1.6 Pension schemes

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

1.7 Creditors and provisions

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.

1.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments. The trustees seek to use short-term deposits where possible to optimise the return on monies held at the bank and to manage cash flow.

1.9 Stocks

Stock of Art UK products are valued at the lower of cost and net realisable value.

1.10 Debtors

Amounts owing to the charity at the balance sheet date are shown as debtors less any provisions for amounts that may prove uncollectable.

1.11 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.12 Intangible assets and amortisation

Intangible assets are capitalised and recognised when the future economic benefits are probable and the cost or value of the asset can be measured reliably. Intangible assets are initially recognised at cost and are subsequently measured at cost net of amortisation and any provision for impairment.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

THE PUBLIC CATALOGUE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1. PRINCIPAL ACCOUNTING POLICIES (continued)

Amortisation is provided on the following basis:

| | | |
|---|---|------------------------|
| Sculpture Website interface development | - | 33% straight line |
| Computer software | - | 33% straight line |
| Art UK website development | - | 25% straight line |
| Other software development | - | 10 – 33% straight line |

1.13 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimates useful lives.

Depreciation is provided on the following basis:

| | | |
|-----------------------|---|-------------------|
| Computer equipment | - | 33% straight line |
| Fixtures and fittings | - | 33% straight line |

1.14 Key estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised

The trustees do not consider that there are any critical estimates or areas of judgement that need to be brought to the attention of the readers of the financial statements.

THE PUBLIC CATALOGUE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

2. STATEMENT OF FINANCIAL ACTIVITIES – YEAR ENDED 31 MARCH 2021

| | Unrestricted Funds £ | Restricted Funds £ | 2021 Total £ | 2020 Total £ |
|-----------------------------------|----------------------------|--------------------------|--------------------|--------------------|
| Income from | | | | |
| Donations | 530,952 | 1,326,915 | 1,857,867 | 2,149,431 |
| Charitable activities | 126,730 | - | 126,730 | 107,479 |
| Other trading activities | 18,750 | - | 18,750 | - |
| Investments | 52 | - | 52 | 107 |
| Total | 676,484 | 1,326,915 | 2,003,399 | 2,257,017 |
| Expenditure on | | | | |
| Raising funds | 119,618 | - | 119,618 | 114,708 |
| Charitable activities | 630,855 | 1,039,895 | 1,670,750 | 2,210,379 |
| Total | 750,473 | 1,039,895 | 1,790,368 | 2,325,087 |
| Net income / (expenditure) | (73,989) | 287,020 | 213,031 | (68,070) |
| Transfer between funds | 267,352 | (267,352) | - | - |
| Net movement in funds | 193,363 | 19,668 | 213,031 | (68,070) |
| Reconciliation of funds: | | | | |
| Total funds brought forward | 92,549 | 141,505 | 234,054 | 302,124 |
| Total funds carried forward | 285,912 | 161,173 | 447,085 | 234,054 |

3. INCOME FROM DONATIONS

| | Unrestricted Funds £ | Restricted Funds £ | Total 2022 £ | Total 2021 £ |
|-----------|----------------------------|--------------------------|--------------------|--------------------|
| Donations | 777,549 | 581,859 | 1,359,408 | 1,857,867 |

In 2021 £530,952 of income from donations was unrestricted and £1,326,915 was restricted.

Included in unrestricted donations is £81,557 (2021: £64,288) of donations in kind.

THE PUBLIC CATALOGUE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

3. INCOME FROM DONATIONS (CONTINUED)

Unrestricted donations comprise:

| | Total 2022 £ | Total 2021 £ |
|--|--------------------|--------------------|
| Bloomberg L.P | 337,500 | 168,750 |
| Garfield Weston Foundation | 75,000 | - |
| Deborah Loeb Brice CAF Advised Fund | 50,000 | 50,000 |
| Treebeard Trust | 10,000 | 10,000 |
| C Gregson | 2,000 | 24,000 |
| Gifts in Kind – Google | 43,557 | 44,176 |
| Gifts in Kind Freshfields Legal | 25,000 | 15,943 |
| Gifts in Kind – Fundraising venue hire | 13,000 | - |
| Gifts in Kind – Amazon | - | 4,169 |
| ACE Emergency COVID Funding | - | 25,000 |
| Esmee Fairbairn Foundation | - | 25,000 |
| Oakmore Trust | - | 20,000 |
| CHK Foundation | - | 10,000 |
| City of London COVID Grant | - | 10,000 |
| Fidelity Foundation | - | 10,000 |
| Other small unrestricted donations below £10,000 | 221,492 | 113,914 |
| | 777,549 | 530,952 |

Restricted donations comprise:

| | Total 2022 £ | Total 2021 £ |
|--|--------------------|--------------------|
| Arts Council England – A Shared Digital Platform for England's Art | 240,000 | 300,000 |
| John Ellerman Foundation | 97,962 | 42,813 |
| Ampersand Foundation | 50,000 | - |
| Freelands Foundation | 48,981 | - |
| Scottish Government | 47,356 | 53,458 |
| Jonathan & George De Pass | 25,000 | - |
| Arts Council England – Sculpture | 12,929 | - |
| The Henry Moore Foundation | 10,000 | 20,000 |
| National Lottery Heritage Fund | - | 771,549 |
| Paul Mellon Centre for Studies in British Art | - | 30,000 |
| Creative Scotland | - | 26,895 |
| Wolfson Foundation | - | 20,000 |
| Greater London Authority | - | 18,000 |
| Bank of America | - | 11,000 |
| William Syson Foundation | - | 10,000 |
| Other small restricted donations below £10,000 | 49,631 | 23,200 |
| | 581,859 | 1,326,915 |

THE PUBLIC CATALOGUE FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

4. INVESTMENT INCOME

| | Unrestricted Funds £ | Restricted Funds £ | Total 2022 £ | Total 2021 £ |
|---------------------|----------------------------|--------------------------|--------------------|--------------------|
| Interest receivable | 232 | - | 232 | 52 |

In 2021 all of the investment income was unrestricted.

5. INCOME FROM CHARITABLE ACTIVITIES

| | Unrestricted Funds £ | Restricted Funds £ | Total 2022 £ | Total 2021 £ |
|---|----------------------------|--------------------------|--------------------|--------------------|
| Art UK Partner Collection Subscriptions | 101,014 | - | 101,014 | 98,659 |
| Replacement image discs | 107 | - | 107 | 10 |
| Book Sales | 7,495 | - | 7,495 | 10,724 |
| Commercial Digitisation | 2,019 | - | 2,019 | 7,477 |
| Art UK Dealership Scheme | 667 | - | 667 | 1,592 |
| Art UK Products | 3,745 | - | 3,745 | 5,369 |
| Miscellaneous | 9,688 | - | 9,688 | 2,899 |
| Interest receivable | 124,735 | - | 124,735 | 126,730 |

In 2021 all of the income from charitable activities was unrestricted.

6. INCOME FROM OTHER TRADING ACTIVITIES

| | Unrestricted Funds £ | Restricted Funds £ | Total 2022 £ | Total 2021 £ |
|--------------------|----------------------------|--------------------------|--------------------|--------------------|
| Sponsorship income | 37,500 | - | 37,500 | 18,750 |

In 2021 all of the income from other trading activities was unrestricted.

THE PUBLIC CATALOGUE FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

7. ANALYSIS OF EXPENDITURE

| | Staff costs | Depreciation and Amortisation | Other costs | Total | Total |
|--------------------------------------|----------------|-------------------------------------|----------------|------------------|------------------|
| | £ | £ | £ | 2022 £ | 2021 £ |
| Cost of raising fund: | | | | | |
| Fundraising and publicity costs | - | - | 48,145 | 48,145 | 31,392 |
| Support costs allocation (see below) | - | - | 20,787 | 20,787 | 20,604 |
| Staff costs | 68,555 | - | - | 68,555 | 67,622 |
| Total cost of raising funds | 68,555 | - | 68,932 | 137,487 | 119,618 |
| Charitable expenditure: | | | | | |
| Staff costs | 762,159 | - | - | 762,159 | 845,827 |
| Depreciation | - | 112,123 | - | 112,123 | 144,149 |
| Other costs | - | - | 417,005 | 417,005 | 357,793 |
| Support and governance costs | 167,394 | 7,499 | 101,277 | 276,170 | 322,801 |
| Total charitable expenditure | 929,553 | 119,622 | 518,282 | 1,567,457 | 1,670,750 |
| Total expenditure | 998,108 | 119,622 | 587,214 | 1,704,944 | 1,790,368 |

Included within costs of raising funds is £116,700 (2021: £119,618) attributable to unrestricted funds and £nil attributed to restricted funds (2021: £nil).

Included within charitable expenditure is £1,301,601 attributable to unrestricted funds (2021: £630,855) and £286,643 attributed to restricted funds (2021: £1,039,895)

Analysis of support and governance costs

| | 2022 £ | 2021 £ |
|---|----------------|----------------|
| Staff costs | 167,394 | 126,300 |
| Depreciation | 7,499 | 8,879 |
| Office and other costs | 38,292 | 130,628 |
| IT costs | 32,449 | 27,083 |
| Financial Control fees | 41,790 | 39,750 |
| Loss on disposal of fixed assets | 33 | 110 |
| Allocation of support costs to fundraising activities | (20,787) | (20,604) |
| Governance costs –audit fees and professional fees | 9,500 | 10,655 |
| | 276,170 | 322,801 |

THE PUBLIC CATALOGUE FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

8. EMPLOYEE INFORMATION

| | 2022 | 2021 |
|--|----------------|-------------|
| | No | No |
| Average monthly headcount | 32 | 35 |
| Average monthly headcount expressed as full-time equivalents | 27 | 30 |
| Employee costs were as follows: | £ | £ |
| Salaries | 894,350 | 937,202 |
| National Insurance | 85,438 | 83,551 |
| Pension contributions | 18,320 | 18,996 |
| | 998,108 | 1,039,749 |

The number of employees whose annual emoluments were £60,000 or more were:

| | 2022 | 2021 |
|-------------------|-------------|-------------|
| | | |
| £70,001 - £80,000 | 1 | - |

The key management personnel of the charity comprises the Trustees and the Director. The Trustees all give their time and expertise without any kind of remuneration or other benefit in kind (2021: £nil). The total employment benefits of key management personnel including employer's national insurance contributions were £87,544 (2021: £54,170).

9. TRUSTEES' REMUNERATION AND EXPENSES

During the year the charity was controlled by the trustees. None of the Trustees received any remuneration during the year (2021: none). Expenses reimbursed to trustees during the year amounted to £nil (2021: £nil). One trustee was paid £1,050 for articles provided during the year to 31 March 2022 (2021: £nil).

10. AUDITOR'S REMUNERATION

| | 2022 | 2021 |
|----------------|--------------|-------------|
| | £ | £ |
| Audit | 8,000 | 9,185 |
| Other services | 1,500 | 1,470 |

THE PUBLIC CATALOGUE FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

11. INTANGIBLE FIXED ASSETS

| | Sculpture website interface development | Computer software | Other software development | Art UK website development | Total |
|-------------------------|--|----------------------|----------------------------------|----------------------------------|----------------|
| | £ | £ | £ | £ | £ |
| Cost | | | | | |
| At 1 April 2021 | 247,784 | 116,073 | 127,150 | 414,993 | 906,000 |
| Additions | - | 5,625 | 31,500 | 29,415 | 66,540 |
| Disposals | - | (53,438) | - | (157,038) | (210,476) |
| At 31 March 2022 | 247,784 | 68,260 | 158,650 | 287,370 | 762,064 |
| Amortisation | | | | | |
| At 1 April 2021 | 173,545 | 116,073 | 20,764 | 368,660 | 679,042 |
| Charge for the year | 51,403 | 1,055 | 29,282 | 25,884 | 107,624 |
| Eliminated on disposal | - | (53,438) | - | (157,038) | (210,476) |
| At 31 March 2022 | 224,948 | 63,690 | 50,046 | 237,506 | 576,190 |
| Net book value | | | | | |
| At 31 March 2022 | 22,836 | 4,570 | 108,604 | 49,864 | 185,874 |
| At 31 March 2021 | 74,239 | - | 106,386 | 46,333 | 226,958 |

THE PUBLIC CATALOGUE FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

12. TANGIBLE FIXED ASSETS

| | Sculpture equipment | Computer equipment | Total |
|-------------------------|--------------------------------|-------------------------------|---------------|
| | £ | £ | £ |
| Cost | | | |
| At 1 April 2021 | 2,372 | 55,235 | 57,607 |
| Additions | - | - | - |
| Disposals | - | (1,575) | (1,575) |
| At 31 March 2022 | 2,372 | 53,660 | 56,032 |
| Depreciation | | | |
| At 1 April 2021 | 2,025 | 42,462 | 44,487 |
| Charge for the year | 347 | 11,652 | 11,999 |
| Eliminated on disposal | - | (1,543) | (1,543) |
| At 31 March 2022 | 2,372 | 52,571 | 54,943 |
| Net book value | | | |
| At 31 March 2022 | - | 1,089 | 1,089 |
| At 31 March 2021 | 347 | 12,773 | 13,120 |

13. STOCKS

| | 2022 | 2021 |
|-----------------|-------------|-------------|
| | £ | £ |
| Art UK Products | 2,395 | 2,973 |

14. DEBTORS

| | 2022 | 2021 |
|---|---------------|----------------|
| | £ | £ |
| Amounts falling due within one year | | |
| Trade debtors | 18,684 | 19,906 |
| Prepayments & accrued income | 61,372 | 155,524 |
| Other debtors | 11,027 | 8,513 |
| | 91,083 | 183,943 |
| Amounts due after more than one year | | |
| Other debtors | - | 14,450 |
| | 91,083 | 198,393 |

THE PUBLIC CATALOGUE FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

15. CREDITORS: amounts falling due within one year

| | 2022 | AS RESTATED |
|----------------------------|----------------|--------------------|
| | 2021 | |
| | £ | £ |
| Trade creditors | 43,424 | 57,943 |
| Accruals & deferred income | 104,248 | 126,423 |
| PAYE/NI payable | 22,823 | 18,985 |
| Other creditors | 5,522 | 6,851 |
| Other loans | 18,000 | 18,000 |
| | 194,017 | 228,202 |

| | 2022 | 2021 |
|--|---------------|---------------|
| | £ | £ |
| Deferred income at 1 April 2021 | 50,805 | 49,006 |
| Resources deferred during the year | 51,735 | 50,805 |
| Amounts released from previous periods | (50,805) | (49,006) |
| | 51,735 | 50,805 |

16. CREDITORS: amounts falling due after more than one year

| | 2022 | AS RESTATED |
|-------------|-------------|--------------------|
| | 2021 | |
| | £ | £ |
| Other loans | 91,404 | 109,404 |

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

As at 31 March 2022:

| | Unrestricted | Restricted | Total |
|--|---------------------|-------------------|----------------|
| | Funds | Funds | 2022 |
| | £ | £ | £ |
| Intangible fixed assets | 185,874 | - | 185,874 |
| Tangible fixed assets | 1,089 | - | 1,089 |
| Current assets | 229,862 | 132,611 | 362,473 |
| Creditors: amounts falling due within one year | (194,017) | - | (194,017) |
| Creditors: amounts falling due in more than one year | (91,404) | - | (91,404) |
| | 131,404 | 132,611 | 264,015 |

**THE PUBLIC CATALOGUE FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS (Continued)

As at 31 March 2021:

| | Unrestricted Funds | Restricted Funds | AS RESTATED Total 2022 |
|--|-----------------------|---------------------|------------------------------|
| | £ | £ | £ |
| Intangible fixed assets | 226,958 | - | 13,120 |
| Tangible fixed assets | 13,120 | - | 226,958 |
| Debtors due after more than one year | 14,450 | - | 14,450 |
| Current assets | 368,990 | 161,173 | 530,163 |
| Creditors: amounts falling due within one year | (228,202) | - | (228,202) |
| Creditors: amounts falling due in more than one year | (109,404) | - | (109,404) |
| | <u>285,912</u> | <u>161,173</u> | <u>447,085</u> |

18. RESTRICTED FUNDS

| | Balance at 1 April 2021 | Incoming Resources | Resources Expended | Transfers | Balance at 31 March 2022 |
|--|-------------------------------|-----------------------|-----------------------|-----------------|--------------------------------|
| | £ | £ | £ | £ | £ |
| Art Detective | 19,899 | 38,612 | (28,353) | (5,625) | 24,533 |
| Schools Learning Portal | 22,031 | - | (12,540) | (9,491) | - |
| Scottish Content and Audience Development | 58,038 | - | (54,566) | (3,472) | - |
| Sculpture | - | 12,929 | - | (12,929) | - |
| Extending Public Sculpture | 55,205 | 25,250 | (97,244) | 16,789 | - |
| Sculpture Trails | 6,000 | - | (300) | (5,700) | - |
| Shop | - | 25,000 | - | - | 25,000 |
| Content & Collection Partnership Platform Improvements | - | 32,356 | (1,471) | (29,415) | 1,470 |
| Welsh Content and Audience Development Funding | - | 4,750 | - | (4,750) | - |
| A Shared Digital Platform for England's Art | - | 240,000 | (240,000) | - | - |
| Superpower of Looking | - | 97,962 | (90,894) | (3,685) | 3,383 |
| Tagger | - | 105,000 | (1,275) | (25,500) | 78,225 |
| Total restricted funds | <u>161,173</u> | <u>581,859</u> | <u>(526,643)</u> | <u>(83,778)</u> | <u>132,611</u> |

The specific purposes for which the funds are to be applied are as follows:

Art Detective – A platform on Art UK through which anyone can help public collections across the country find out more information about their artworks such as who was the creator of the artwork and who and what is featured in the artwork.

THE PUBLIC CATALOGUE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

18. RESTRICTED FUNDS (Continued)

Schools Learning Portal – A portal to provide learning resources for schools.

Scottish Content and Audience Development Funding – This fund is for increasing Scottish content on and audiences to the Art UK site relating specifically to Scotland.

Sculpture – The Sculpture Project is creating a comprehensive record of the UK's publicly owned sculptures. Many of these works are hidden away, without records, images or online access. Many public monuments are not fully recorded and are at risk. The project is transforming the way people access and learn their sculpture about their sculpture heritage, and is allowing existing, new and diverse audiences to share knowledge, exchange opinions and visit objects, both in person and online.

Extending Public Sculpture – An additional Sculpture fund to be able to continue recording and photographing public sculpture across the UK.

Sculpture Trails – A fund to develop the Trails curation feature and to commission new trails of public sculpture.

Shop – Funding to generate increased partnership income, and to equip participating collections with the skills and resources needed to improve their income generation through the shop.

Content Collection and Partnership Improvements – Funding from the Scottish Government towards capital IT investment to improve the collection and the venue pages on the Art UK website, improve the story pages, and improve the home page search functionality.

Welsh Content and Audience Development Funding - This fund is for increasing Welsh content on and audiences to the Art UK site relating specifically to Wales.

A Shared Digital Platform for England's Art – Arts Council England is providing Art UK with a grant of £1.6m spread over four years starting 2018/2019 to support public collections in England to make their art collections digitally accessible to the global public.

Superpower of Looking – a programme designed to transform the visual literacy skills of primary school children.

Tagger – A digital tool which allows anyone to go onto the site and contribute tags to an artwork and so contribute to building the search and discovery functions for each piece of artwork.

Transfers – Where expenditure on a project exceeds funds raised for that particular project, a transfer is made from unrestricted funds to cover the remainder of the costs.

Where funding has been received towards capital expenditure and no further restrictions remain, a transfer, equal to the costs capitalised has been made against those funds.

THE PUBLIC CATALOGUE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

19. NET CASH INFLOW FROM OPERATING ACTIVITIES

| | 2022 | 2021 |
|---------------------------------------|---------------|----------------|
| | £ | £ |
| Net income/(expenditure) for the year | (183,070) | 213,031 |
| Depreciation charges | 11,999 | 14,931 |
| Amortisation charges | 107,624 | 138,097 |
| Interest | (232) | (52) |
| Loss on the sale of fixed assets | 33 | 110 |
| Decrease in stocks | 577 | 2,170 |
| Decrease/(increase) in debtors | 107,310 | 54,902 |
| Decrease/(increase) in creditors | (34,186) | 15,779 |
| | 10,056 | 438,968 |

20. ANALYSIS OF CHANGES IN NET DEBT

| | At 1 April 2021 | Cash flows | At 31 March 2022 |
|--------------------------|--------------------|-----------------|---------------------|
| | £ | £ | £ |
| Cash at bank and in hand | 343,247 | (74,252) | 268,995 |
| Debt due within 1 year | (127,404) | 18,000 | (109,404) |
| | 215,843 | (56,252) | 159,591 |

21. PENSION COMMITMENTS

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £18,320 (2021: £18,966). There were no (2021 £nil) contributions payable to the fund at the balance sheet date.

22. OPERATING LEASE COMMITMENTS

At 31 March 2022 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

| | 2022 | 2021 |
|--|----------|--------------|
| | £ | £ |
| Not later than 1 year | - | 800 |
| Later than 1 year and not later than 5 years | - | 800 |
| | - | 1,600 |

THE PUBLIC CATALOGUE FOUNDATION NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

23. RELATED PARTY TRANSACTIONS

At the year end the charity owed Charles Gregson (Chair of Trustee) £30,500 (2020 - £30,500). No advances or repayments were made on this loan during the year. The loan will be repaid when the charity has sufficient funds to do so.

At the year end the charity owed Andy Ellis (Director) £78,904 (2021 - £96,904). Repayments of £18,000 were made to the director during the year. No advances were made during the year. The loan will be repaid when the charity has sufficient funds to do so.

During the year the wife of Andy Ellis (Director) undertook editing work relating to Art UK for which she was paid £1,350 (2021 – £7,575).

Donations of £2,000 were received in the year (2021 - £26,515) from the trustees.

24. TAXATION

As a charity, The Public Catalogue Foundation is exempt from income tax to the extent that income generated is applied to the organisation's charitable purpose.

25. LEGAL FORM

The Public Catalogue Foundation is a Charitable Company limited by guarantee.

27. PRIOR YEAR ADJUSTMENT

In the prior year the creditors – amounts falling due within one year included £117,404 of other loans (as detailed in note 23). The repayment terms for both loans state that they will be repaid when the charity has sufficient funds to do so. Following discussions with the charity's new auditors it was agreed the 2021 loans outstanding did not show a true position by including all the loans as current liabilities, when the reality was that the charity would not have been repaying all of the outstanding loans by 31 March 2022. Therefore a prior year adjustment has been made to show the loans as long term liabilities (except for £18,000 being repaid within one year).

The impact of the prior year adjustment is only the disclosure on the balance sheet, improving the net current asset position by £109,404 as at 31 March 2021.