

Registered company number: 04573564

Registered charity number: 1096185

THE PUBLIC CATALOGUE FOUNDATION
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

31 MARCH 2024



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LEGAL & ADMINISTRATIVE INFORMATION

Trustees

Kathleen Soriano (Chair)
Hasan Bakhshi
Professor Carola Boehm
Dr Caroline Campbell (Appointed 31 August 2024)
Professor Jago Cooper (Appointed 12 August 2024)
Ian Cuerden (Resigned 15 April 2024)
Thomas Davies
George Entwistle (Vice Chair)
Dr Errol Francis (Resigned 18 March 2024)
Sarah Hayden (Appointed 12 August 2024)
Catherine Holden
Clare Lilley (Resigned 05 April 2024)
Robert Lisney OBE (Resigned 13 August 2023)
Thomas Marks
Noura Al-Maashouq (Resigned 19 June 2023)
Sherece Rainford (Appointed 12 August 2024)
John Stack (Appointed 8 September 2023)
Kimberley Streets
Andria Zafirakou MBE (Resigned 19 June 2023)

Chief Executive

Andrew Ellis

Company Secretary

Elizabeth Rimell

Company Number

04573564

Charity Number

1096185 (England & Wales)
SC048601 (Scotland)

Registered Office address

Salisbury House
Station Road
Cambridge
England
CB1 2LA

Auditors

TC Group
The Courtyard
Shoreham Road
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Steyning
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BN44 3TN

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TRUSTEES' REPORT (CONTINUED)

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 2024. 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 UK's national 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.'

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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; this will accelerate following the launch of the Museum Data Service (described below) in September 2024. In the summer of 2017 the charity commenced a major project to digitise the UK's national sculpture collection of the last thousand years in a four-year project funded by the National Lottery Heritage Fund and other funders. This project was completed in 2022; it was the charity's second largest digitisation project after its oil painting project. The charity's third UK-wide digitisation and engagement programme commenced in January 2024. This three-year project is recording murals and street art across the UK, and involves a significant contribution from Art UK's network of over 100 volunteers. In total some 5,000 murals are likely to be recorded. However, going forward, digitisation programmes such as that of murals will provide only a small fraction of the works added to Art UK. The vast majority of new artworks joining the platform will come through 'ingest' from the Museum Data Service.

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

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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.

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. Art UK has a distributed workforce, with staff working from home across England, Wales and Scotland (one staff member was also based in Northern Ireland until early 2024). 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.

Oxford University Press, the BBC, the Paul Mellon Centre, Culture Street, the Royal Photographic Society and VocalEyes have been among the Charity's partners for a number of years. 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. And 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. Art UK's initiative means that the audiences have access to artworks in the national collection that they would not otherwise have been able to see.

Art UK's November 2022 collection survey, 76% of small collections, 46% of medium collections and 41% of large collections said they only showed their art on Art UK (it was 14% of very large collections). These percentages probably greatly understate the situation given such surveys are mainly completed by the collections with capacity to respond. Similarly, most of these collections are not able to take advantage of e-commerce opportunities on their own. We will re-survey collections in late 2024 to provide an up-to-date benchmark.

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Whilst the recording and digitisation of artworks is a key part of the process of improving access to the UK's national 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 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, the biggest focus in this area over the next few years will be growing the learning resources on the site to counter the marginalisation of the teaching about the visual arts in UK schools.

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.

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. 19% of our audience in our Spring 23 survey said they used Art UK to plan physical visits to collections) 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

The vast majority of the Charity's revenue comes from grants from charitable trusts, donations from individuals and from grants from the public sector. In the last financial year 62% of income came from grant-giving foundations, 17% from the public sector, 11% from individuals, 7% from earned income, 2% from corporates and 1% from 'other'.

To ensure the sustainability of the charity, the charity has diversified its income streams beyond voluntary and grant income. A key element of this 'earned income' 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 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

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stream is a key focus for the charity. Recruiting corporate collections – all paying at the higher annual rate – is part of this focus. 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.

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 £10,000 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 charity also is attempting to reach a bigger, high volume donor base with entry level donations of a matter of pounds but with an option to give more if people are able. This will be a major focus for the charity starting late 2024.

Looking to the future a key focus for the charity will be to raise substantial funding from the US through a planned 501C3 vehicle which is in the process of being set up, with the American Friends of Art UK now incorporated in New York State and a Board of Directors established. The Charity is also looking to explore ways of working more closely with HE institutions and through this collaboration raise funding for its work.

A full-time Head of Development is employed by the charity as part of the Development Team who focuses on grant applications to public sector and private sector grant-giving organisations as well as supporting the Charity's fundraising from individuals. A full-time Individual Giving Manager is also employed to support fundraising from individuals and a Development Officer has recently been recruited. A Philanthropy Board comprising Trustees, the Chief Executive and external members, with the Development Team in attendance, meets every three 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 Chief Executive.

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 unrestricted 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 was implemented in March 2023. Due diligence is carried out on all single gifts or cumulative giving valued at more than £25,000.

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.

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In 2024, following grant support from the National Lottery Heritage Fund, the charity has sought consultancy support in a number of areas including building a requirements specification for a new CRM, improving its mass individual giving offering and, in due course, seeking corporate sponsorship.

ACHIEVEMENTS AND PERFORMANCE

Review of Activities

Audiences

Over the year to the end of April 2024 there were 5.5 million total users of the Art UK website, up 14% on the previous year. This represents a slight downturn in growth to last year (previous year's growth was 16%). It should be noted that there was a major sector-wide change in analytics reporting due to the end of Universal Analytics and the introduction of GA4 and complete historic data are not available in GA4 hence yearly totals have been provided to the end of April, rather than March (which is not available). A part-time audience data analyst was recruited to support with improved reporting processes and audience insights.

According to GA4, over the year to the end of April 24, 41.7% of total users were from the UK, with the USA once again the second largest source of traffic with 23.9% of total users, followed by Canada with 2.8%. There was a growth of 14.9% in users who came via organic search, with direct traffic up 30.4% and referral traffic growing by 10.3%.

The total social media following at the end of March 2024 was 177,690, representing a growth of 11.3% on the previous year. There was a drop of -6.5% in referrals from social media to the site, due to the changes to our largest platform, X (formerly Twitter). The weekly newsletter had an audience of 25,737 and with a very strong average open rate of 48% it was a key driver of traffic to the site.

Engaging with communities

Public art digitisation

We continue to record new installations and unveilings of public sculpture across the UK, with the invaluable support of our volunteer network. In February 2024, Art UK produced its second annual report of public sculptures that were unveiled and subsequently recorded by Art UK during the previous year (2023). We recorded 94 new installations in 2023, from sculptures of Agatha Christie and Lenny Henry to works commemorating Windrush and victims of the coronavirus pandemic. Our report uncovered some of the patterns and themes in public sculpture, as well as highlighting lesser-known sculptures which people walk past each day. Five broad categories were observed in the types of public sculpture unveiled during 2023: Environment and nature-themed artworks (29 artworks, 31% of the total); Artworks installed in public art trails and collections (24 artworks, 26% of the total); Statues dedicated to named women and men (17 artworks, 18% of the total); History- and heritage-themed artworks (14 artworks, 15% of the total); Symbolic and abstract artworks (10 artworks, 11% of the total). The report and its findings were picked up by several media outlets, leading to an article on the BBC website and a series of radio interviews including BBC 5Live and BBC Radio Scotland.

By March 2024, there were 52,583 sculptures on Art UK from institutional collections and from outdoors in our streets and squares, of which 39,917 had an image (76%).

Art UK was successful in several grant applications in support of a new UK-wide digitisation and engagement programme focused on murals and street art. This three-year programme, which commenced in January 2024,

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uses digital and in-person engagement to raise awareness of murals and street art, and their place in our communities. The project is supported by grants from The National Lottery Heritage Fund, The Pilgrim Trust, Historic England, Colwinston Charitable Trust, The Walker Trust and Honeymead Arts Trust.

Public participation

Art Detective: 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. In the reporting period, Art Detective had 325,244 users to its interface.

Art Detective has provided over ten years new information on works of art owned by around 1,200 individual collections, enabling them to update and improve their own catalogue records. In ten years, more than 10,000 data enhancements have been provided, ranging from important new artist attributions and sitter identities to spelling/dating/provenance updates. The top three collections by the number of discussions run are Sheffield Museums (32), National Maritime Museum (29) and Manchester Art Gallery (23). The main collections we have helped include National Museum Wales, Government Art Collection, Royal Academy of Music, Wellcome Collection, ANGUSalive, Jersey Heritage, West Suffolk Heritage Service, Imperial War Museums, Essex County Council, Science Museum, Grimsby Fishing Heritage Centre, Carmarthenshire Museums Service, South Ayrshire Council. Sadly, due to the lack of core funding on the retirement of the Art Detective Manager the charity decided to pause Art Detective in the summer of 2024.

Tagger: By the end of the reporting period over 250,000 tags had been added to Tagger in less than two years since its relaunch. Competing work pressures relating to the launch of the People authority (which makes it easier to search for paintings of named people) meant that the number of unverified tags had mushroomed right up to over 110,000 and so a sustained period of addressing the backlog began towards the end of 2023. Stimulus was given by two sets of Oxford University micro-internships of four students helping on the verification in December and then March, and by the end of the reporting period the backlog had been reduced to just over 50,000 tags with the backlog continuing to be reduced by several thousand per week. Verified tags led to the semi-automated creation of over 400 stub records for the People authority during this period.

Curations: By the end of the reporting period, 2,269 Curations had been published on Art UK, an increase of 529 Curations over the previous 12 months. The most popular Curation during the reporting period was 'Artists and places: Ashington Group ('Pitmen Painters'), Northumberland' by Art UK's Director of Digital Assets, with 10,748 views. Curations had 467,010 overall views in the reporting period.

Digital Assets

As of March 2024, we had over 309,000 artwork records on Art UK, an uplift of less than 10,000 during the year. Using the existing system of spreadsheet imports, a relatively small range of collections submitted significant updates of hundreds of records at one time. The Northern Ireland Civil Service submitted the most with nearly 800 new artworks, relatively closed followed by the Royal Welch Fusiliers Museum with over 700 new records, and other collections from the RAF Museum to Somerset Council contributed over 100 new records. Approaching 288,000 of those 309,000 records are illustrated.

The ambition was to see before the end of the reporting period the first of the Museum Data Service driven updates, following its announcement in November, and a very rapid expansion of numbers. However, delays in the delivery of tools meant that the service was still under development during this period.

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From November there was a significant push on obtaining expressions of interest in the new Museum Data Service amongst individual collections and services, and by the end of the reporting period, following the introduction of a monthly sending out of 100 personalised emails to collections, over 100 collections had formally expressed interest, including many significant collections: Aberdeen Archives, Gallery & Museums; Armagh County Museum; Bradford Museums & Galleries; Bristol Museums, Galleries & Archives; English Heritage; Hampshire Council Collection; National Army Museum; National Museum of the Royal Navy; National Portrait Gallery; National Trust; Nottingham Museums; Potteries Museum & Art Gallery; Royal Albert Memorial Museum; Shakespeare Birthday Trust; Southampton City Art Gallery; University of Aberdeen; University of Dundee and the Victoria and Albert Museum.

In February the new People area of the website was launched with over 4,000 name authorities and the coding of individuals has continued since.

Intellectual Property Rights Management

An increase of c.900 artist profiles during this period resulted in 54,500 artists being represented on Art UK, as of March 2024. 58% of artists are listed as being in copyright and account for 41% of all artworks on Art UK. 97% of all images are cleared for reproduction on the website.

The Shop Image Licensing service was closed down upon the launch of the new Shop platform in October 2023. The 59 participating collections were provided with our commercial image licensing fee matrix and Bridgeman Images was suggested an alternative route for them if they wished to continue licensing their high-resolution images for commercial gain. We continue to advocate for open access licensing through supplying the tools and infrastructure for collections to share their images more freely, however uptake is slow with only 4% of all images available for reuse without restrictions, and 21% made available with a Creative Commons licence.

For the launch of the new Shop platform, 137 commercial Print-on-demand agreements, along with 39 Merchandise agreements, were successfully renegotiated with Shop collection partners. The renegotiated terms of the agreements ensured smooth transition to the new platform and entitled Art UK to 10% of the net revenue from print-on-demand sales.

Website Terms and Conditions, and Privacy Policies on both platforms, were updated in September 2023 to reflect changes as a result of the new Shop.

The Print-on-demand service continues to be promoted to artists and artists' estates, with 521 artworks by 29 in-copyright artists being commercially licenced for POD during the period, including works by Joan Eardley, David Bomberg and Elisabeth Frink. The total number of copyright holders signed up for the service increased to 203.

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 2024 there were 2,097 stories published on the site, with 208 published in the year April 2023 to March 2024.

Since November 2022, the Charity has applied for a series of content grants focused either geographically or thematically, with great success. Since this plan was adopted, successful grant applications have been made to Arts Council Northern Ireland, the Esme Mitchell Foundation, Creative Scotland, the Welsh government, the US-based Samuel H. Kress Foundation, Jerwood Foundation and the Bridget Riley Art Foundation. We have also had recent grants from the Henry Moore Foundation and PF Trust. Each provides for a part-time

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commissioning editor, focused on delivering content, and includes budget to pay the writers for their contributions. However, the Kress and Wales roles only started in October 2023, and the Jerwood and Bridget Riley Foundation in early 2024.

The plan is to keep going with this approach, identifying gaps in the content offering and matching up with trusts and foundations that align with those areas. This is a particular area of focus in the coming year. The content strategy document was updated in December 2023 to reflect these and other changes within the organisation.

Over the 12 months between April 2023 and March 2024, the number of users reading stories was 1,336,675 – up 24.9% from the figure of 1,070,228 in the previous year (but note both figures are from Google Analytics 4, which gives slightly different figures to the one quoted in last year's report). Views of stories were up 18.6% at 2,026,870. Organic traffic to stories was up 31% on the previous year – in particular, some of the most popular older stories continue to build up views over time.

We have continued to make our story content and learning output more aligned, with elements such as Art terms and Topics worked on jointly. Stories are also supporting the wider learning offer, linking up with lesson plans and other resources to provide onward journeys through the site.

Learning Activities

The learning pages on Art UK continue to be developed and new resources added. Between April 2023 and March 2024 there were 25 new resources created, bringing the total learning offer to 237 on Art UK.

Fifteen of these were aimed at secondary and post-sixteen students and teachers, also suitable for self-directed study. Four of these were new Superpower resources including six new films utilising geographically diverse collections and artists focused on the theme of identity. Resources include lesson plans, activities, videos, and audio descriptions.

There has been a significant increase in developing learning partnerships and networking with other arts organisations and learning teams from UK collections, with a good example being the new resources created for photography – [Seeing differently: learning together through photographs](#) which was made in collaboration with [Autograph APB](#). These resources were shared across platforms to engage educators and amplify our learning offer further.

In March, our learning programme successfully raised funds through The Big Give campaign to connect young people to the art they own in a national collection. Donations enabled us to add a postcode search function to the learn webpage, enhancing place-based artwork discovery.

The Superpower of Looking program began its national rollout in September 2023, engaging 1,132 primary schools across the UK by March 24. We aim to embed this program in 25% of the 21,000 UK primary schools by 2027. As of March 2024, there were 137 dedicated teacher champions who have integrated the programme into their schools. Mandy Barret, SLE Lead for Art at Gomersal Primary School, highlighted the initiative's importance in a new [Teacher Champion Film](#). Over 1,145 teachers engaged with Superpower resources and CPD sessions delivered online by our schools' officers between September 2023–March 2024.

In March, we added a new [Advocacy Film](#) to the Superpower webpage, along with [presenter led films](#) featuring Gus Casely-Hayford and Harold Offeh discussing powerful artworks at various UK galleries. In November 2023 we held a successful Superpower of Looking roundtable with artists, educators and politicians at the Royal Academy.

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The 2023 Write on Art competition received 180 applications. The annual art writing prize, in collaboration with the Paul Mellon Centre, has engaged new judges Sally Shaw MBE and Enuma Okoro for the 2024 cycle, judging will take place in August.

Supporting Collections

Over the 2023-2024 financial year our partnership with Bloomberg Philanthropies has gone from strength to strength. We support Bloomberg to create Connects guides for our partner collection, with a target of having produced 80-100 guides for them by February 2025. Over the course of the year, we have moved from onboarding collections one at a time, to onboarding collections through cohorts, meaning that we work with them on a twelve week programme collectively, and all guides are released at the end of that twelve week period. We had created 50 guides by March 2024 but there is now something of a snowball effect (partly helped by the marketing work we have been doing to our collections about Connects) and there are now an increased number of sign-ups, improved efficiency of the onboarding process, and many more collections coming to completion. We expect to exceed the target of 100 guides by February 2025.

Another way we support collections is by generating revenue through the Art UK Shop. We relaunched the shop in October 2024, funded through the Bloomberg Digital Accelerator Programme, and were very excited about the prospect of rolling out a brand new platform for our collections and audiences. Unfortunately there were a number of issues at launch, including an enforced domain name change, and errors on the part of the developers in assigning meta-titles to pages, which had a serious impact on the SEO of the shop, and we saw traffic from Google search drop dramatically. This has a negative impact on sales at our busiest time. At the end of the FY, sales had dropped to just under £200,000 with £65,000 of revenue going to collections. At the time of writing, traffic is improving to the shop (the meta-title issues have now been fixed and we saw for the first time, YOY growth in sales in May 2024)) but ongoing technical issues have seen a drop in the conversion rate to the shop which we urgently trying to address with the developers.

Since, October, however, we have started to take a share of the revenue from Shop sales, giving us an opportunity to generate more revenue for Art UK through this channel. We generated £8,700 from revenue share in the first 6 months of the new shop.

People and Culture

Art UK has a dispersed workforce throughout the UK, with all staff working remotely from home. Staff are invited to utilise rented desk space in their local area with maximum usage guidelines of one day a week. Our centrally located small head office in Stoke on Trent provides office space as required for our local North Staffordshire staff and a convenient location for other staff, trustees and volunteers to meet and provides opportunities for new partnerships and projects. We have recently closed the Glasgow office as found this space to be underused and no longer an efficient use of resources.

The comprehensive staff handbook is routinely reviewed, updated and relevant new policies added, with additions this year including a newly developed Menstruation and Menopause policy. The Charity continues to provide staff with excellent pastoral support, particularly in relation to mental health and wellbeing and this year we have introduced a monthly wellbeing hour for all staff. We continue to focus on training and CPD opportunities for staff, with a focus on nurturing talent and developing our team to support internal progression. However, the wider organisational focus on cost control means we spend less on training than we would like to.

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TRUSTEES' REPORT (CONTINUED)

The Equality, Diversity and Inclusion group continues to work together to ensure the organisation is inclusive across all its activities. The Charity continues to monitor EDI data for its staff, job applicants, content contributors, and Trustee Board, and utilises positive action within the recruitment process by redacting applications and ensuring that at least one candidate from an under-represented background in the arts progresses to the interview stage.

FINANCIAL REVIEW

The Year Under Review

The charity recorded a net income during the year of £232,333 (2023: £276,525), which resulted in an increase of Net Assets, with Funds carried forward at year end of £772,873 (2023: £540,540).

Funds raised for the Charity through donations and grants amounted to £2,290,292 over the year (2023: £1,936,374) and revenue from charitable activities amounted to £168,763 (2023: £126,924). Included in the donations figure, contributions in kind from corporations are estimated to have amounted to £97,374 (2023: £89,986) during the year.

Approximately 4.75% of total expenditure supported fundraising and publicity during the year (2023: 7.96%). This % includes the cost of a Development Manager, a Development Officer and an allocation of support costs based on staff costs allocated to fundraising.

The funds generated have been used to plan and invest in the Charity's assets namely the development of the new e-commerce platform and the component of the Museum Data Service that will sit on the Charity's balance sheet as well as expenditure on other specific projects such as Art Detective, Tagger, and targeted work on developing Welsh, Scottish and Northern Irish content and audience development. The other more recent significant projects include further development of The Superpower of Looking project, and the start of the Murals project.

With the majority of employees working remotely, the office rent and running costs have reduced significantly with only the rent of the much smaller office in Stoke-on-Trent.

The income received from partnership subscriptions has continued to grow as planned with a small year on year increase to £109,715 (2023: £107,215), the vast majority of partners having renewed their subscriptions.

Over the period 2017 to 2024 dependence on total public funding (mainly ACE and NLHF) rose to a peak of c.72% of total income but has fallen back sharply since. With an increased emphasis on a wider variety of sources of income, the dependency on public funding declined down to 23% in the year to March 23 and again reduced to 17% in the year to March 24.

Reserves Policy

The financial statements of the charity show that at 31 March 2024 there were £207,275 (2023: £92,050) of unrestricted funds and £565,598 (2023: £448,490) of restricted funds.

The Board of Trustees and senior management continue to review the reserves policy and position on a regular basis and it has been agreed recently in June 2024 by the Trustees that there should be a shift in emphasis towards ensuring that there is always sufficient forecasted unrestricted cashflow for the following six months, a position that we are currently maintaining.

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TRUSTEES' REPORT (CONTINUED)

With regards to the balance sheet reserves the policy is that unrestricted reserves should be 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 £207,275 at 31 March 2024 is a significant improvement on the previous year figure but still falls short of the target, and so continued work is being done on generating alternative unrestricted income streams in the future in order to improve on the reserves balance.

With the investment in its fixed assets and in particular intangible assets developing the Art UK platform, unrestricted funds less fixed assets (free reserves) at 31 March 2024 show a deficit of £238,224 (2023: deficit of £192,136).

Focus on Improving the Charity's Financial Sustainability

The Charity remains focused on implementing a broadly based mixed revenue funding model 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 success over the years – the Charity will continue to explore possible regular public funding for its work, despite the lack of success with its Arts Council England grant National Portfolio application in 2022. 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 although it recognizes that such funding is most likely to be achieved in partnership with HE institutions.

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 (or ever) that it will be returning to for support. The Charity is particularly grateful to the Trusts and Foundations that supported it so generously in the year ending March 2024.

A major development in April 2021 was the announcement of a two-year partnership with Bloomberg Philanthropies. This partnership strengthens and improves 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 became 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. The Charity was delighted that this partnership was renewed in early 2023 and it hoping that this partnership will continue for a number of years.

Meanwhile, led by the Chief Executive and supported energetically by a growing Philanthropy Board (where a new Chair was appointed during the financial year under review) 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. To support this growth the Charity is setting up a 501(c)(3) in New York with the pro bono support of Linklaters to enable the Charity to grow sharply the income raised in the USA (where approaching 25% of Art UK's users are based). Three Directors have been appointed

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TRUSTEES' REPORT (CONTINUED)

to the Board of the American Friends of Art UK with the President of the Board being Charles Gregson, the former Chair of Art UK.

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. At present less than 0.02% of users give to the charity. With generous support from a National Lottery Heritage Fund grant the Charity has since the financial year end employed consultants to improve sharply its ability to grow its income stream from this audience. This guidance will be implemented in late 2024. Meanwhile a generous grant from a foundation will allow the charity to build a new CRM and employ a CRM officer which will help the charity optimise its management of fundraising (and other) contacts as well as its communication with these contacts.

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 shop to generate commercial income for themselves as well as make use of other opportunities on the Art UK platform. To support our Collection Partners, we have continued to run our very successful series of partnership webinars, which show good engagement on the part of partner collections. Topics include, "Making the most of your partnership"; "Social Media"; "Digital Marketing"; "Creating Content with Art UK". This year we have added new webinars about Museum Data Service (helping to drive sign-ups to MDS) and Superpower of Looking. Last year we recruited an additional 29 partners.

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

Once the data transformation tools to filter Fine Art works for the Museum Data Service are delivered and the integration of the Museum Data Service completed in September, it is vitally important that within a year we move all new artwork record additions and updates over to the Museum Data Service and we begin to wind down the old mechanism for adding artworks using the import spreadsheets and the Collections Portal.

At the same time we will need to start to get a far greater number of collections engaging with Art UK through the Museum Data Service, so there will be a concerted effort to increase rapidly the number of expressions of interest in joining MDS through a continuation of a monthly set of pitches to the collections, at the same time as handling the backlog with over 175 collections currently wishing to move over to the Museum Data Service.

At the same time we recognise that the processing of record and image data needs to be accelerated with other automations and triggers in our use of the Qi collections management system and changes are now starting to be introduced. These are being mirrored by other changes we are making with the introduction of new tools and workflows to rapidly speed up the processing of images.

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TRUSTEES' REPORT (CONTINUED)

Content

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 growth in the stories on the website will be funded through a range of grant applications to Trusts (and in due course individuals) who have particular areas of grant focus that align with our story writing aspirations.

Learning

We aim to support young learners by expanding our resources and ensuring discoverability through a place-based approach.

By collaborating with collections and young people to produce a series of co-curated digital place-based art and design resources, we will build on our ambition to connect every young person to the national art collection, especially the art local to them, helping to create a sense of place. This will be subject to funding applications and our application to take part in The Big Give Christmas campaign.

The Superpower of Looking will continue be our Flagship learning initiative enhancing the visual literacy of school children and supporting teachers in delivering the Art & Design curriculum by creating new resources and new presenter led films by 2025. We are in the process of securing an academic research partner for a longitudinal study of the impact of visual literacy resources in schools and began a knowledge exchange with the University of Roehampton focussing on visual literacy in schools.

As part of our marketing and communications plan for The Superpower of Looking, we will create opportunities for virtual visits, digitally transporting school children to see artworks come to life. This event will go live in October during Art UK's planned Visual Literacy Week.

Efforts to increase applications for Write on Art 2024 will include CPD sessions, a social media pack for collections, and a review of the competition using theory of change. The partnership aims to develop this into a year-round program, culminating in the annual competition, with plans to celebrate its 10-year anniversary in 2027.

Community Engagement

In January 2024, the Charity started running a three-year volunteer-led programme to identify, research and photograph outdoor murals and street art. Our target is to record at least 5,000 murals across the UK by the end of 2025. The murals learning and engagement programme runs from July 2025 to December 2026, and will include in-person activities with schools and communities, filmmaking and audio descriptions, and the creation of new stories, curations and learning resources on the Art UK website.

We were successful in a grant application to The National Lottery Heritage Fund (as part of the Resilience Building grant mentioned above) for a Community Volunteering programme, which started in February 2024. This two-year programme is being run by a newly recruited Community Volunteer Manager, and aims to develop deeper engagement between the public and Tagger through volunteering and micro-engagement, both in-person in Stoke-on-Trent and online as well as more generally growing the Charity's awareness of exhibitions at our Partner Collections so we can promote these more effectively to our audiences.

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TRUSTEES' REPORT (CONTINUED)

Unfortunately, Art Detective has had to be temporarily paused due to insufficient funding to run the service after Marion Richards, its Manager, retired in July 2024. All 887 discussions and more than 22,000 individual submissions remain accessible on our website, but no new discussion or submission comments are being accepted. Art UK has thanked the group leaders and the thousands of other contributors over the last ten years for so generously helping to improve knowledge of the UK's national collection of art. The links in the Art Detective Resources pages also remain live, including to more than 200 artist biographies produced through Art Detective (30 of them women artists) and to a selective list of sources useful for researching the history of works of art.

On the announcement of the temporary pausing of Art Detective, several collections who have benefitted from the service have passed on their thanks to Art UK:

'Art Detective has been an invaluable forum and ... has greatly improved the accuracy and quality of NT cataloguing. The scale of discussions and submissions is remarkable, and testament to the success of Art UK.'
The National Trust

'It has always been a pleasure to know that there are colleagues across the sector and members of the public willing to assist with and carry out research on our collection on a voluntary basis ... Art Detective has undoubtedly been a valuable resource for us.' City of London Corporation

The Charity is working towards funding applications to rebuild the Art Detective digital infrastructure and to continue to staff the service in the future.

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 2028 with over £250,000 pa returned to collections plus more income for artists. The upgrade to the ecommerce interface has, however, posed some challenges which are being urgently addressed as technical issues are hindering the growth of sales at the time of writing.

Second, Art UK aims to drive digital engagement with collections and physical visits to collections. In the Charity's spring 23 survey 19% of respondents said they used the site to plan visits. Our partnership with Bloomberg Connects supports our ambition to use digital engagement to drive physical footfall to collections through the creation of in-gallery guides and dedicated app content.

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 as well as introducing a range of toolkit guides to help Collections make the most of the platform. The first of these toolkits joined the site in August 2024.

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.

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TRUSTEES' REPORT (CONTINUED)

Method of Appointment or Election of Trustees

Trustees are chosen for their experience relating to the Charity's work. A Trustees skills and experience matrix is kept. There is a Nominations Committee which has been set up for appointing Trustees which consists of 4 Trustees and the Chief Executive, 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 Chief Executive following consultation with the Deputy Chief Executive, the Head of People and Culture 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 Chief Executive 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 four times per annum in line with The Charity's policy. The Chief Executive reports to the Chair regularly, 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 Chief Executive as defined in his job specification. The Chief Executive manages the Charity on a day-to-day basis supported closely by the senior management team (SMT). Three committees bring the SMT together with Trustees: the Management Board, The Platform Strategy Board, and The Finance Committee.

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 'horizontals' (Digital Infrastructure, Marketing, HR, Development and Finance). The Management Board comprises the Directors of

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TRUSTEES' REPORT (CONTINUED)

each vertical and the heads of each 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 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. A recently appointed part-time audience data analyst is helping to improve dramatically the use of data by the Management Board. 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 Directors of the verticals and the Director 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 Chief Executive, Deputy Chief Executive and Head of People and Culture. 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 Chief Executive Officer 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, the Shop Steering Panel and the Ceramics Digitisation Steering Committee.

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 and is now chaired by one of the Trustees, Tom Davies.

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TRUSTEES' REPORT (CONTINUED)

Related Parties

Details of related party transactions are disclosed in note 22 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.

Three 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.

The third risk relates to the security of the website and the charity's other digital assets from cyber security threat. Great focus has been put on evaluating the vulnerability of the charity's digital platforms to cyber attack and putting in place additional protections and training for staff.

The charity is in the process of putting in place an AI policy.

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 Chief Executive Officer 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 Chief Executive 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 with which employees must comply covering issues such as health and safety, data protection, and safeguarding.

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TRUSTEES' REPORT (CONTINUED)

Financial reporting procedures include detailed budgets for the year ahead which are reviewed by the Chief Executive Officer and Head of Finance 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.

CONCLUDING COMMENTS

Art UK's mission is simple: to connect everyone to art, whether you are a school child or scholar, a teacher or tourist. From one digital platform, anyone can delve into the wealth of the UK's national art collection. We unite almost 3,500 collections big and small – from local museums to large universities – on one platform and bring their artworks to millions of people, with almost 60% of our audience being overseas. Art UK inspires creativity, supports lifelong learning and gives everyone a unique opportunity to discover art that inspires.

As a pioneering charity which has created the UK's largest ever institutional arts partnership, we are committed to innovation. Over the past 12 months we have developed a new Art UK Shop platform to help collections generate critical revenue, launched a ground-breaking education programme – The Superpower of Looking – that will transform young lives, and done the groundwork to add millions of object records to our platform as the game-changing Museum Data Service gets underway.

Art UK plays a vital role 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 about the Museum Data Service and the Superpower of Looking. The former, through our partnership with the Collections Trust and the University of Leicester, will transform the way in which knowledge and data is exchanged across museums and other collections whilst growing dramatically the number of artwork records on Art UK. The Trustees are grateful to Bloomberg Philanthropies for their generous support of this important initiative which had its public launch in September 2024 at Bloomberg's London Headquarters. The Trustees are also grateful to Bloomberg Philanthropies for their strong partnership making art collections more accessible, particularly through the Bloomberg Connects app, which Art UK is introducing to its many Partner Collections.

The Charity has been concerned for many years about the marginalisation of the teaching of the creative arts in the UK's State schools. The Charity's second major initiative that is underway, the Superpower of Looking, will help correct this. The Superpower of Looking is an innovative and inclusive programme that seeks to transform the visual literacy skills of primary school children across the UK, taking the world of art and images as its starting point. Using a set of free teaching resources, children will gain an essential superpower: the ability to really 'see' – to critically observe, analyse, question, interpret, and empathise. Children will become

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TRUSTEES' REPORT (CONTINUED)

visually literate in the image-dominated world around them. This flagship programme, generously funded by the Freelands Foundation, together with the Charity's wider learning resources will 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.

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.

Despite the important work of the Charity and its vital role providing digital access to the UK's national collection of art, funding the charity remains challenging. Whilst the Charity continues to be successful in raising funding for projects (as evidenced in this report), its real challenge has been raising the funding to cover its core running costs. Whilst keeping a very firm lid on costs, the Charity is making progress addressing this but the lack of any regular public funding whatsoever – despite the principal focus of the Charity's work being creating public access to the national art collection – has put the charity at a disadvantage.

To counter this, the Charity has needed to adapt itself to seeking much greater funding from the private sector, looking to the USA for support and focusing on how a larger percentage of the 5.5m users of the site might support the work of the Charity with a donation. The Trustees are deeply grateful to all the donors who have supported its work in the last year. All of them have made Art UK what it is today but special thanks go to four important supporters: Bloomberg Philanthropies, The Deborah Loeb Brice Foundation, the Freelands Foundation and the National Lottery Heritage Fund for their particularly generous support.

The Trustees look forward to our future with great confidence and are grateful to the Charity's dynamic and dedicated staff who have made everything reported in this document possible.

Finally, the Trustees would like to thank Ian Cuerden, Errol Francis and Clare Lilley who have all retired from the Board since the last Board Report was published and welcome Caroline Campbell, Jago Cooper, Sarah Hayden and Sherece Rainford who have recently joined the Board in August 2024.

This report was approved by the Trustees, on 26 September 2024 and signed on their behalf by:



Kathleen Soriano

Chair of Trustees

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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.

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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 2024. 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 2024 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 (A COMPANY LIMITED BY GUARANTEE)

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 (A COMPANY LIMITED BY GUARANTEE)

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 (A COMPANY LIMITED BY
GUARANTEE)
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 Chapter 3 of Part 16 of the Companies Act 2006 and 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.



Mark Cummins FCCA (Senior Statutory Auditor)

For and on behalf of TC Group

Statutory Auditors

Office: Steyning

Dated: 10 October 2024

THE PUBLIC CATALOGUE FOUNDATION (A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 MARCH 2024

	Note	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
Income from					
Donations	3	702,388	1,369,434	2,071,822	1,786,530
Charitable activities	5	168,763	-	168,763	126,924
Other trading activities	6	37,500	-	37,500	21,875
Investments	4	12,207	-	12,207	1,045
Total		920,858	1,369,434	2,290,292	1,936,374
Expenditure on					
Raising funds	7	97,831	-	97,831	132,083
Charitable activities	7	931,237	1,028,891	1,960,128	1,527,766
Total		1,029,068	1,028,891	2,057,959	1,659,849
Net income / (expenditure)		(108,210)	340,543	232,333	276,525
Transfer between funds	18	223,435	(223,435)	-	-
Net movement in funds		115,225	117,108	232,333	276,525
Reconciliation of funds:					
Total funds brought forward	17/18	92,050	448,490	540,540	264,015
Total funds carried forward	17/18	207,275	565,598	772,873	540,540

All of the charity's activities are continuing.

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

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006

The notes on pages 30 to 44 form part of these financial statements

**THE PUBLIC CATALOGUE FOUNDATION (A COMPANY LIMITED BY
GUARANTEE)
BALANCE SHEET
AS AT 31 MARCH 2024**

	Notes	2024 £	2023 £
FIXED ASSETS			
Intangible assets	11	438,241	278,853
Tangible assets	12	<u>7,258</u>	<u>5,333</u>
Total fixed assets		445,499	284,186
CURRENT ASSETS			
Stocks	13	1,370	1,680
Debtors	14	133,394	36,450
Cash at bank and in hand		<u>553,255</u>	<u>565,186</u>
Total current assets		688,019	603,316
CURRENT LIABILITIES:			
Creditors: Amounts falling due within one year	15	<u>(256,741)</u>	<u>(257,058)</u>
Net current assets		<u>431,278</u>	<u>346,258</u>
Total assets less current liabilities		<u>876,777</u>	<u>630,444</u>
Creditors: Amounts falling due after more than one year	16	(103,904)	(89,904)
Total net assets		<u>772,873</u>	<u>540,540</u>
The funds of the charity:			
Unrestricted funds	17	207,275	92,050
Restricted funds	17/18	<u>565,598</u>	<u>448,490</u>
Total charity funds		<u>772,873</u>	<u>540,540</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 26 September 2024 by:



Kathleen Soriano
Chair

Registered company number: 04573864

The notes on pages 30 to 44 form part of these financial statements.

**THE PUBLIC CATALOGUE FOUNDATION (A COMPANY LIMITED BY
GUARANTEE)**
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024

		2024		2023	
	Notes	£	£	£	£
Net cash provided by operating activities	19		214,365		474,522
Cash flows from investing activities:					
Interest receivable and similar income	4	12,207		1,045	
Purchase of tangible and intangible fixed assets	11/12	(234,503)		(177,876)	
Net cash used in investing activities			(222,296)		(176,831)
Cash flows from financing activities:					
Repayment of loans and borrowings	15	(4,000)		(1,500)	
Net cash used in financing activities			(4,000)		(1,500)
Net increase/(decrease) in cash and cash equivalents			(11,931)		296,191
Cash and cash equivalents at 1 April 2023			565,186		268,995
Cash and cash equivalents at 31 March 2024			553,255		565,186

Analysis of net cash

	At 1 April 2023	Cash flow	Non-cash Changes	At 31 March 2024
	£	£	£	£
Cash at bank and in hand	565,186	(11,931)	-	553,255

The notes on pages 30 to 44 form part of these financial statements.

THE PUBLIC CATALOGUE FOUNDATION (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

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. 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.

Book 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 (A COMPANY LIMITED BY
GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

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 (A COMPANY LIMITED BY
GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

1. PRINCIPAL ACCOUNTING POLICIES (continued)

1.12 Intangible assets and amortisation (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
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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 (A COMPANY LIMITED BY
GUARANTEE)**
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. STATEMENT OF FINANCIAL ACTIVITIES – YEAR ENDED 31 MARCH 2023

	Unrestricted Funds £	Restricted Funds £	2023 Total £
Income from			
Donations	691,115	1,095,415	1,786,530
Charitable activities	126,924	-	126,924
Other trading activities	21,875	-	21,875
Investments	1,045	-	1,045
Total	840,959	1,095,415	1,936,374
Expenditure on			
Raising funds	132,083	-	132,083
Charitable activities	915,260	612,506	1,527,766
Total	1,047,343	612,506	1,659,849
Net income / (expenditure)	(206,384)	482,909	276,525
Transfer between funds	167,030	(167,030)	-
Net movement in funds	(39,354)	315,879	276,525
Reconciliation of funds:			
Total funds brought forward	131,404	132,611	264,015
Total funds carried forward	92,050	448,490	540,540

3. INCOME FROM DONATIONS

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Donations	702,388	1,369,434	2,071,822	1,786,530

In 2023 £691,115 of income from donations was unrestricted and £1,095,415 was restricted.

Included in unrestricted donations is £97,374 (2023: £89,986) of donations in kind.

**THE PUBLIC CATALOGUE FOUNDATION (A COMPANY LIMITED BY
GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

3. INCOME FROM DONATIONS (CONTINUED)

Unrestricted donations comprise:

	Total 2024 £	Total 2023 £
Bloomberg L.P.	337,500	337,500
Deborah Loeb Brice CAF Advised Fund	50,000	50,000
Lord Hintze	35,000	-
The Hotspur Trust	25,000	10,000
Treebeard Trust	15,000	10,000
A and L Ellis	10,000	-
Deborah Loeb Brice CAF Advised Fund	10,000	-
Sotheby's	10,000	-
Gifts in Kind – Google	48,774	50,467
Gifts in Kind Freshfields Legal	40,000	35,000
Gifts in Kind – Fundraising venue hire	8,600	3,693
The de Pass Family Trust	-	60,000
Good-Loop Ltd	-	28,004
Other small unrestricted donations below £10,000	112,514	106,451
	702,388	691,115

Restricted donations comprise:

	Total 2024 £	Total 2023 £
Bloomberg L.P	555,000	445,000
Arts Council England – A Shared Digital Platform for England's Art	272,958	420,000
Freelands Foundation	118,908	186,824
Bridget Riley Art Foundation	78,132	-
Garfield Weston Foundation	50,000	-
Welsh Government	49,760	-
Kress Foundation	31,039	-
Creative Scotland	28,363	-
Jerwood Foundation	25,000	-
National Gallery Trust	25,000	-
Tavolozza Foundation	25,000	-
The Pilgrim Trust	20,000	-
Colwinston Charitable Trust	10,000	-
Lennox Hannay Charitable Trust	10,000	-
Stoke Creates	10,000	-
C Gregson	-	10,000
The Stevenson Family's Charitable Trust	-	10,000
Other small restricted donations below £10,000	60,274	23,591
	1,369,434	1,095,415

**THE PUBLIC CATALOGUE FOUNDATION (A COMPANY LIMITED BY
GUARANTEE)**
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

4. INVESTMENT INCOME

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Interest receivable	<u>12,207</u>	<u>-</u>	<u>12,207</u>	<u>1,045</u>

In 2023 all of the investment income was unrestricted.

5. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Art UK Partner Collection Subscriptions	109,795	-	109,795	107,214
Replacement image discs	-	-	-	80
Commercial Digitisation	-	-	-	7,758
Art UK Products and Book Sales	45,532	-	45,532	7,549
Miscellaneous	2,262	-	2,262	4,323
Shop commission	7,124	-	7,124	-
Workshop income	4,050	-	4,050	-
	<u>168,763</u>	<u>-</u>	<u>168,763</u>	<u>126,924</u>

In 2023 all of the income from charitable activities was unrestricted.

6. INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Sponsorship income	<u>37,500</u>	<u>-</u>	<u>37,500</u>	<u>21,875</u>

In 2023 all of the income from other trading activities was unrestricted.

**THE PUBLIC CATALOGUE FOUNDATION (A COMPANY LIMITED BY
GUARANTEE)**
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

7. ANALYSIS OF EXPENDITURE

	Staff costs	Depreciation and Amortisation	Other costs	Total	Total
				2024	2023
	£	£	£	£	£
Cost of raising funds:					
Fundraising and publicity costs	-	-	21,158	21,158	29,478
Support costs allocation (see below)	-	-	17,916	17,916	28,105
Staff costs	58,757	-	-	58,757	74,500
Total cost of raising funds	58,757	-	39,074	97,831	132,083
Charitable expenditure:					
Staff costs	909,974	-	-	909,974	794,751
Depreciation and amortization	-	70,306	-	70,306	78,205
Other costs	-	-	651,681	651,681	280,453
Support and governance costs	166,280	2,884	159,003	328,167	374,357
Total charitable expenditure	1,076,254	73,190	810,684	1,960,128	1,527,766
Total expenditure	1,135,011	73,190	849,758	2,057,959	1,659,849

Included within costs of raising funds is £97,831 (2023: £132,083) attributable to unrestricted funds and £nil attributed to restricted funds (2023: £nil).

Included within charitable expenditure is £931,237 attributable to unrestricted funds (2023: £915,260) and £1,028,891 attributed to restricted funds (2023: £612,506)

Analysis of support and governance costs	2024	2023
	£	£
Staff costs	166,280	197,566
Depreciation	2,884	2,447
Office and other costs	89,131	116,309
IT costs	32,088	32,906
Financial Control fees	44,400	42,684
Allocation of support costs to fundraising activities	(17,916)	(28,105)
Governance costs – audit fees and professional fees	11,300	10,550
	328,167	374,357

**THE PUBLIC CATALOGUE FOUNDATION (A COMPANY LIMITED BY
GUARANTEE)**
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

8. EMPLOYEE INFORMATION

	2024	2023
	No	No
Average monthly headcount	35	34
Average monthly headcount expressed as full-time equivalents	29	28
Employee costs were as follows:	£	£
Salaries	1,018,701	953,179
National Insurance	95,260	93,491
Pension contributions	21,050	20,147
	<u>1,135,011</u>	<u>1,066,817</u>

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

	2024	2023
£60,001 - £70,000	-	1

The key management personnel of the charity comprises the Trustees and the Chief Executive. The Trustees all give their time and expertise without any kind of remuneration or other benefit in kind (2023: £nil). The total employment benefits of key management personnel including employer's national insurance contributions were £65,829 (2023: £77,990).

During the period payments of £nil (2023: £4,416) were made with regards to the termination of employment.

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 (2023: none). Expenses reimbursed to Trustees during the year amounted to £1,191 (2023: £655). No Trustees were paid for articles provided during the year to 31 March 2024 (2023: none).

10. AUDITOR'S REMUNERATION

	2024	2023
	£	£
Audit	9,250	8,750
Amounts paid to the auditors for non-audit fees	<u>2,050</u>	<u>1,800</u>

**THE PUBLIC CATALOGUE FOUNDATION (A COMPANY LIMITED BY
GUARANTEE)**
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

11. INTANGIBLE FIXED ASSETS

	Other software development	Sculpture website interface development	Museums Data Services Software Platform Build	Total
	£	£	£	£
Cost				
At 1 April 2023	573,780	247,784	111,877	933,441
Additions	41,485	-	187,929	229,414
Disposals	(141,850)	-	-	(141,850)
At 31 March 2024	473,415	247,784	299,806	1,021,005
Amortisation				
At 1 April 2023	410,540	244,048	-	654,588
Charge for the year	52,329	3,736	13,961	70,026
Depreciation eliminated on disposal	(141,850)	-	-	(141,850)
At 31 March 2024	321,019	247,784	13,961	582,764
Net book value				
At 31 March 2024	152,396	-	285,845	438,241
At 31 March 2023	163,240	3,736	111,877	278,853

**THE PUBLIC CATALOGUE FOUNDATION (A COMPANY LIMITED BY
GUARANTEE)**
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

12. TANGIBLE FIXED ASSETS

	Computer equipment
	£
Cost	
At 1 April 2023	60,546
Additions	5,089
At 31 March 2024	65,635
Depreciation	
At 1 April 2023	55,213
Charge for the year	3,164
At 31 March 2024	58,377
Net book value	
At 31 March 2024	7,258
At 31 March 2023	5,333

13. STOCKS

	2024	2023
	£	£
Art UK Products	1,370	1,680

14. DEBTORS

	2024	2023
	£	£
Amounts falling due within one year		
Trade debtors	20,901	13,144
Prepayments & accrued income	112,443	19,138
Other debtors	50	4,168
	133,394	36,450

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15. CREDITORS: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	70,750	92,144
Accruals & deferred income	131,764	119,292
Social security and other taxes	29,202	22,926
Other creditors	25,025	4,696
Other loans	-	18,000
	256,741	257,058

	2024	2023
	£	£
Deferred income at 1 April 2023	69,462	51,735
Resources deferred during the year	74,301	69,462
Amounts released from previous periods	(69,462)	(51,735)
	74,301	69,462

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

	2024	2023
	£	£
Other loans	103,904	89,904

Other loans are interest free, and only repayable once the charity has sufficient funds to do so.

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

As at 31 March 2024:

	Unrestricted Funds	Restricted Funds	Total 2024
	£	£	£
Intangible fixed assets	438,241	-	438,241
Tangible fixed assets	7,258	-	7,258
Current assets	122,421	565,598	688,019
Creditors: amounts falling due within one year	(256,741)	-	(256,741)
Creditors: amounts falling due in more than one year	(103,904)	-	(103,904)
	207,275	565,598	772,873

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17. ANALYSIS OF NET ASSETS BETWEEN FUNDS (Continued)

As at 31 March 2023:

	Unrestricted Funds £	Restricted Funds £	Total 2023 £
Intangible fixed assets	278,853	-	278,853
Tangible fixed assets	5,333	-	5,333
Current assets	154,826	448,490	603,316
Creditors: amounts falling due within one year	(257,058)	-	(257,058)
Creditors: amounts falling due in more than one year	(89,904)	-	(89,904)
	<u>92,050</u>	<u>448,490</u>	<u>540,540</u>

18. RESTRICTED FUNDS

	Balance at 1 April 2023 £	Incoming Resources £	Resources Expended £	Transfers £	Balance at 31 March 2024 £
Museum Data Service	233,205	555,000	(258,968)	(187,929)	341,308
The Bridget Riley Art Foundation Content Commissioning	-	78,132	(4,757)	-	73,375
The Big Give – Learning	-	39,306	(606)	-	38,700
Murals	-	40,500	(17,440)	-	23,060
Jerwood Foundation Content Commissioning – 20&21C BritArt	-	25,000	(2,482)	-	22,518
Tavolozza Foundation funding Digital Asset Team	-	25,000	(5,734)	-	19,266
Samuel H. Kress Foundation Content Commissioning	-	31,039	(13,955)	-	17,084
Scottish Content & Audience Dvtmnt	-	42,863	(34,647)	-	8,216
The Superpower of Looking	179,439	118,908	(287,624)	(2,674)	8,049
Scottish core funding	-	10,000	(2,857)	-	7,143
Total Economic Value	8,751	-	(1,872)	-	6,879
Tagger	25,750	-	(25,750)	-	-
Northern Ireland Content Dvtmnt	1,345	3,468	(7,386)	2,573	-
Ace Transition Funding Core	-	272,958	(272,958)	-	-
Collections Digital Skills	-	50,000	(50,000)	-	-
Welsh Audience Dvtmnt	-	49,760	(36,278)	(13,482)	-
Artist Sitter Pages	-	27,500	(5,577)	(21,923)	-
Total restricted funds	<u>448,490</u>	<u>1,369,434</u>	<u>(1,028,891)</u>	<u>(223,435)</u>	<u>565,598</u>

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18. RESTRICTED FUNDS (Continued)

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

Museum Data Service – The Museum Data Service is a three-way partnership between Art UK, Collections Trust and the University of Leicester. It will build real world digital infrastructure to transform the way museums share their object records and knowledge and will allow Art UK to scale up its operation adding millions more artworks over time. This funding has also allowed Art UK to build a new state-of-the-art e-commerce platform to generate commercial income for its partner collections. The funding for this is from Bloomberg Philanthropies.

The Bridget Riley Art Foundation Content Commissioning – Funding from the Bridget Riley Art Foundation to focus on increasing story content about drawings.

The Big Give – Learning – Funds raised from the Big Give campaign specifically to go towards developing the Learning area of the Art UK site and developing learning resources.

Murals – A three year programme funded by the National Lottery Heritage Fund, Pilgrim Trust and other funders using digital and in-person engagement to raise awareness of murals and street art and their place in our communities.

Jerwood Foundation Content Commissioning – 20th & 21st C British Art – Funding from the Jerwood Foundation to focus on increasing story content with particular emphasis on 20th and 21st Century British Art.

Tavolozza Foundation funding Digital Asset Team – Funding from Tavolozza to support the Digital Asset Team.

Samuel H. Kress Foundation Content Commissioning – Funding from the Samuel H. Kress Foundation to focus on increasing story content on the Art UK site related exclusively to Old Master artworks.

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

The Superpower of Looking – A programme funded by Freelands Foundation designed to transform the visual literacy skills of primary school children across the UK, developing related digital resources, and supporting teachers with training opportunities.

Scottish Core Funding – Funding towards core costs that relate specifically to Scotland funded by The Lennox Hannay Charitable Trust.

Total Economic Value – This funding relates to the Economic Value work and related data analysis work.

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.

Northern Ireland Content Development – This funding from various sources is for increasing Northern Ireland content onto the Art UK site relating specifically to Northern Ireland.

ACE Transition Funding Core – This funding related to extending the previous ACE grant to support public collections in England and to make their art collections digitally accessible to the global public.

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18. RESTRICTED FUNDS (Continued)

Collections Digital Skills – Funding from Garfield Weston to support the digital assets team and to enable continued work supporting museums to digitise their collections.

Welsh Audience Development – Funding from the Welsh government to support and develop audiences in Wales.

Artist Sitter Pages – A project funded by the National Gallery Trust and others to invest in the digital infrastructure in order to help users find sitters more easily.

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.

19. NET CASH INFLOW FROM OPERATING ACTIVITIES

	2024	2023
	£	£
Net income for the year	232,333	276,525
Depreciation charges	3,164	2,255
Amortisation charges	70,026	78,397
Interest	(12,207)	(1,045)
Decrease in stocks	310	716
(Increase)/decrease in debtors	(96,945)	54,633
Increase in creditors	17,684	63,041
	214,365	474,522

20. ANALYSIS OF CHANGES IN NET DEBT

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash at bank and in hand	565,186	(11,931)	553,255
Debt	(107,904)	4,000	(103,904)
	457,282	(7,931)	449,351

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 £21,050 (2023: £20,147). There were contributions payable to the fund at the balance sheet date totalling £nil (2023 £68).

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22. RELATED PARTY TRANSACTIONS

Previously the charity received a long term loan from Charles Gregson, formally a trustee who resigned 16th December 2022. At the year end the charity owed Charles Gregson £30,500 (2023 - £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 (Chief Executive) £73,404 (2023 - £77,404). Repayments of £4,000 were made to the Chief Executive during the year. The loan will be repaid when the charity has sufficient funds to do so. A donation of £10,000 was made to the charity during the year from Andy Ellis as a joint donation with his wife.

During the year the wife of Andy Ellis (Chief Executive) undertook editing work relating to Art UK for which she was paid £250 (2023 - £150), and donated £10k to the charity as a joint donation.

Donations totalling £652 were received in the year (2023 - £210) from 7 trustees.

23. 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.

24. LEGAL FORM

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