

Charity registration number 1148638 (England and Wales)

Company registration number 07936156

THE LETTERING & COMMEMORATIVE ARTS TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

THE LETTERING & COMMEMORATIVE ARTS TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

| | | |
|------------------------------------|--|-----------------------------|
| Trustees | Elisabeth Ashbridge | |
| | Jamie Bill | (Appointed 20 May 2025) |
| | Ron Clarke (Treasurer) | |
| | Errol Donald | (Appointed 22 May 2025) |
| | Bernadette Gilbert | (Appointed 22 May 2025) |
| | Robyn Golden-Hann | (Appointed 3 February 2025) |
| | Nicholas Heath (Chair) | |
| | Karoline Newman | |
| | Teucer Wilson | (Appointed 10 July 2024) |
| Charity number (England and Wales) | 1148638 | |
| Company number | 07936156 | |
| Registered office | c/o Streets Whittle & Partners LLP The Old Exchange 64 West Stockwell Street Colchester Essex CO1 1HE | |
| Independent examiner | Rachel Skells BA FCA c/o The Old Exchange 64 West Stockwell Street Colchester Essex CO1 1HE | |
| Bankers | CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4QJ | |
| Solicitors | Bates, Wells & Braithwaite 2-6 Cannon Street London EC4M 6YH | |

THE LETTERING & COMMEMORATIVE ARTS TRUST

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THE LETTERING & COMMEMORATIVE ARTS TRUST

CHAIR'S STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2024

Changes to trustees and staff (as at 30 July 2025)

I was delighted to take over from Mark Noad as Chair of Lettering Arts Trust (LAT) in January 2025. Mark became Director in April, with our thanks for his successful stint as Chair.

During 2024 we welcomed letter carver Teucer Wilson and former letter carver the Reverend Robyn Golden-Hann to the board. Since then, we have also appointed experienced charity trustee Jamie Bill, graffiti artist, curator, and creative wellbeing specialist Errol Donald and accountant Berny Gilbert, who becomes our new Treasurer.

Catherine Samy stepped down, giving her time to pursue other interests. We are grateful for the huge contribution she has made to LAT over many years.

We are so sad to report the death of former trustee Eric Marland in March 2025. He was a wonderful craftsman and lettering artist, a tireless supporter of LAT, a delightful man and a good friend to many of us. Our thoughts are with his wife Renée and daughters Cornelia and Saskia.

Lucy McDowell now works four days a week as Operations & Communications Lead. Mary Carter-Campbell continues as Head of Commissioning connecting clients and artists.

Review of 2024

2024 was another year of change and development for LAT as we grow into our new structure and working practices. We are no longer tied to a single venue, so we are free to arrange events around the country.

We gave three exhibitions that helped bring the craft of letter carving to a wider audience. Our *Nereids* exhibition continued its journey around the country with a visit to the West Downs Gallery in Winchester. We reinforced our connections with Winterbourne House in Birmingham – one of the venues for our Art & Memory Collection – with the *Grown from Stone* exhibition that saw works displayed around the house. And *26 Connections* at the Building Centre in London was a collaboration with the Barbican Young Poets, writers' group 26 and the Bloomsbury Festival.

Huge thanks go to all those involved with our exhibitions in particular Karoline Newman, Catherine Samy and Lucy McDowell for liaising with venues and ensuring success.

Lucy has been instrumental in building publicity for our activities, exhibitions and the Trust in general with regular newsletters and social media posts. Our following on all platforms has increased as have sales through our online shop.

2024 was also a good year for other media coverage with broadcast coverage from BBC Radio London, and *Monocle* magazine, and articles and reviews in *First News*, *Stone Bulletin*, *Forum* and *The Scribe* among others.

We continue to develop our largest and most accessible asset the Art & Memory Collection. Following the restructuring of the Collection over the last couple of years, we took the decision to commission a new work, the first addition to the collection in a decade. The chosen design by artist Dan Meek was installed at Winterbourne House and unveiled in August by Professor Adam Tickell, Vice-Chancellor of Birmingham University.

THE LETTERING & COMMEMORATIVE ARTS TRUST

CHAIR'S STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2024

We hosted two tours of the Art & Memory Collection at Grimsthorpe Castle, took part in the *Fabulous Fonts* day at Winterbourne House and former Journeyman Sue Aperghis ran a workshop for students at Felixstowe School.

We continue to fulfil our core purpose of training up-and-coming artists through our apprenticeships, journeyman scheme, and bursaries. In 2024 we supported more artists than ever with our two apprentices in their second year of training, two bursary awards and five journeyman awards.

Our commissioning service remains at the heart of what we do. We guide clients through the process of choosing, briefing and working with an artist to commission a memorial or decorative piece. Our service has benefitted many over the years with another 70 memorials being completed in 2024.

In late 2024 we learned that our long-standing supporter The Behrens Foundation will fund the role of Director for three years. This is wonderful news for the Trust and will provide the stability that we need to grow and strengthen our organisation. We are hugely grateful to them for their generosity and consistent support, it really makes a difference. Catherine Samy led the negotiations that achieved the funding.

We continue to pursue other sources of funding in particular for our training programme. In addition to the Behrens Foundation, we thank: Anthony Weld Forester Trust; Finnis Scott: Garfield Weston; The Bartleet Family Fund; and PF Charitable Trust for their support over the year. We also give heartfelt thanks to everyone who has made a personal donation large or small, it all helps!

The Trust relies on the continued support and commitment of our artists. This tight-knit community of highly skilled craftspeople are the essential core of our activities. Thank you for all you do for the Trust.

With our strengthened structures, excellent teams, wonderful artists, increased funding and strong belief in what we do, we look forward to 2025 and beyond with confidence and enthusiasm. Our finances are in reasonable shape but there is no room for complacency – we need to keep seeking new income in a tireless and efficient manner.

We have already seen many successful activities in 2025, with plenty more to come. These will be reported in next year's review.

Nick Heath
Chair of Trustees
30 July 2025

THE LETTERING & COMMEMORATIVE ARTS TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The Charity's objects are to promote for the public benefit education in and appreciation of the arts and crafts associated with letter design and letter carving for memorials and other lettered works - commemorative, celebratory and architectural.

The Lettering and Commemorative Arts Trust (LCAT) trades as The Lettering Arts Trust (LAT)

The Lettering Arts Trust's aim is to be the voice of letter carving in the United Kingdom, with a mission to protect and promote the skill, artistry and knowledge that goes into letter design and carving. This is fulfilled through three key strands:

- Education Programme: that provides new and experienced letter carvers with training, funding, opportunities to exhibit, and a range of career development services.
- Engagement Programme: provides opportunities for the public to learn and participate in this age-old yet contemporary craft through activities including exhibitions, talks, our Art & Memory Collection, workshops and other events.
- Commissioning Service: which guides clients through the process of choosing, briefing and working with a letter carving artist to commission a memorial or decorative piece. This is operated through our subsidiary, LCAT Trading Limited.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

Our beneficiaries fall into six categories:

- Students on our Apprenticeships, Journeyman and Bursary Schemes.
- Professional letter carvers who benefit through commissions and in their roles as course Masters and tutors, and as attendees at symposia we organise for lettering professionals. They also benefit from the exposure to exhibitions exploring the art and craft of letter carving.
- Visitors to LAT exhibitions and other events hosted at UK venues.
- Visitors to The Art & Memory Collection: specially commissioned letter-carved work at six public locations across the country.
- Members of the public who use our Help & Advice service, including those who commission work through our commissioning service.
- Church and cemetery authorities and those commissioning memorials, benefiting from our campaigning work on the need to accept a more creative approach to what should be allowed in our churchyards and burial grounds.

THE LETTERING & COMMEMORATIVE ARTS TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance

The highlights for the year included:

- The second year for our 10th & 11th apprentices, who were placed with two of our highly respected Master letter carvers.
- Five Journeyman awards shared by eight artists.
- Two Harriet Frazer Bursaries for tools and letter carving training
- Three exhibitions: *The Nereids* in Winchester, *Grown from Stone* in Birmingham and *26 Connections* in London.
- Outreach at London Craft Week, WISE and the John Betjeman Society.
- A new addition to our Art & Memory Collection at Winterbourne House in Birmingham.
- At the end 2024 our register comprised 54 of the most skilled and respected letter carvers in the UK, which included three additions in the year.
- 70 commissions were completed in the year through our Commissioning Service. [Most of the pieces were family memorials].
- 50% increase in sales through the website shop.

EDUCATION PROGRAMME

The Lettering Arts Trust's Education Programme enables both inexperienced and experienced practitioners to experiment and explore under the expert guidance of leading artists. We are one of the major providers of training in letter carving in the UK. We enable the UK's long tradition of hand-designed lettering to continue by offering a broad range of training opportunities at different entry levels at artists' studios or educational venues across the UK.

Apprenticeship Scheme

Our Apprenticeships offer the opportunity to work and learn alongside acknowledged Masters of letter carving. Structured over two years, these are an opportunity to experience and learn in a working studio and develop all the skill needed to be a professional letter carver. Both our current Apprentices are in their second year with training due to be completed early in 2025.

Maia Gaffney-Hyde with Charlotte Howarth

Maia's training with Charlotte continued throughout the year. As with all Apprenticeships the main benefit is experiencing a working studio and observing everything that goes into becoming a professional letter carver. This includes being introduced to other carvers and the wider community of lettering artists.

During the year, Maia looked at specific areas of the craft including: designing letterforms for a sign; exploring calligraphic flourishes and how they work in stone; and carving in wood, attending Robbie Schneider's course at Little Sparta. Maia also produced works for the *Nereids*, *Grown from Stone* and *26 Connections* exhibitions.

"I can say with assurance that without the apprenticeship offered by the LAT, and the funding they gather, I would not be in the position I am today – on the way to becoming a highly skilled designer and carver. What has struck me in comparison with my other experiences of work is the generosity of all I have encountered through LAT, both in terms of time and equipment and, crucially, the passing on of knowledge."

Rachel Butler with Eric Marland

Rachel's training with Eric has not been straightforward this year. Shortly after Rachel started with Eric in 2023, he was diagnosed with a brain tumour. Thanks to Eric's boundless energy and enthusiasm, he has been able to guide Rachel through most of her training.

THE LETTERING & COMMEMORATIVE ARTS TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

"The second year gave me the valuable time to continue my training to hone my skills in carving, but most importantly, I feel, in drawing letterforms and designing.

Accepting every opportunity to take part in exhibitions really was where my focus was on the second year as this was putting the knowledge and skills that I've gained into practice.

Working with a mentor on exhibition pieces and commissions, being on site and with clients is such a unique opportunity that this apprenticeship provides."

During the year, Rachel produced works for the Grown from Stone and 26 Connections exhibitions.

However, towards the end of 2024, Eric's condition worsened making it impossible for him to continue with the apprenticeship. In November, the Trust took the difficult decision to transfer Rachel's training to Tom Perkins, and we also extended the period of her training to give six months with Tom.

The Journeyman Programme

Our Journeyman scheme provides training for experienced students who want to focus on improving a specific area of their craft. Training with a master carver usually lasts six to eight weeks.

In 2024 we were able to fund five Journeyman awards, four for individuals and one workshop benefitting four more artists.

Sundial workshop

At the beginning of April four artists travelled to Eric Marland's studio in Cambridge to attend a two-day sundial workshop, given by expert letter carver and sundial specialist, Ben Jones. Participants were asked to bring only a scientific calculator (with sin, cos and tan buttons) and an adjustable square, leaving their normal and familiar tools of chisel and mallet at home.

Dr Frank King, the past president of The British Sundial Association, also came to talk to the students at the end of the first day, together with members of the Cambridge Arts Society who sponsored the workshop. Dr King strongly believes the sundial is the "the perfect collaboration of science and art," however he is concerned that the skills needed to create them are dwindling, and it is essential that this knowledge is passed on.

The Trust is extremely grateful to Ben Jones for passing on his enthusiasm and knowledge, and to the Cambridge Arts Society for funding the workshop. Huge thanks also to Eric Marland and Rachel Butler, his LAT apprentice, for hosting everyone.

'It really was a wonderful and immersive experience. Ben was brilliant. I know he put an awful amount of work in, his knowledge was immense and to arrange it in such a way that it made sense was a huge undertaking. I feel extremely privileged to be lucky enough to have been passed this knowledge.' Sue Aperghis, Journeyman

Imogen Long

For her Journeyman training, Imogen spent time with Richard Kindersley and John Neilson. During her time with Richard, Imogen worked on drawing and carving an uppercase Roman alphabet. While with John her focus was on lowercase letters with calligraphy, providing an understanding of the historic basis of the letter forms

"The Journeyman Scheme has offered the perfect way to continue to develop my skills studying under two masters of the craft. To have the opportunity to learn from Richard Kindersley and John Neilson was wonderful in itself, but the concentrated and focussed time which was enabled by one-to-one tutoring in their workshops was exceptional and, for me, could not be bettered. Both Richard and John have been so generous with their time, knowledge and libraries."

THE LETTERING & COMMEMORATIVE ARTS TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Anna Barnes

Anna also trained with John Neilson. Her objectives included: refine italic lowercase and create an italic uppercase alphabet; learn more about the business side of letter carving; and improve overall confidence especially with clients.

"Designing my own piece, I wanted to break away from the more formal pieces I've done so far and produce something that might be seen in an exhibition. With John's guidance, I studied the work of so many wonderful artists, including David Jones, Hans-Joachim Bergert, John Skelton, Jack Trowbridge and Ralph Beyer, to name but a few.

I drew many thumbnails to get the composition and drew it up to full-size for ready for carving in the final week. An amazing final week... Flat out carving all week to get this piece complete. Plus, a few beautiful sunrises from my campsite."

Helen Frazer

Currently a part time secondary maths teacher, and busy mum of two young children, Helen wanted to spend time studying with Pip Hall as a stepping stone to her ambition of becoming a full-time letter carver.

Training with Pip at the Cumbrian studio included: drawing (letter forms, spacing and design); carving (stance, chisel placement and angle); and stone choice and preparation (polishing, drilling).

"Part of my training has included working with Pip on commissions carving 'in situ'. It has been a real privilege to join Pip on these jobs. Having to work on a piece away from the 'safety' of the workshop demands a faster working pace, and a sharp attention to detail and Pip has trusted in my skill to carve at the high standard expected. Each day was varied... I learnt so much on these 'days out' especially about liaising directly with the client as they watch their commission take shape."

Héloise Laurent

The main goals Héloise set out for her Journeyman training with John Neilson were not only to refine her carving and lettering skills, but also to deepen her understanding of British traditions in the lettering arts. Coming from France, she was eager to explore the specificities of this craft in the UK and gain insight into its evolution.

A crucial part of her training was the time spent observing John's day-to-day working methods. she had the chance to see how he organised his studio and approaches each task, whether large or small.

A highlight of her time with John was a trip to London where they attended a lecture by Carol Kemp from Letter Exchange, as well as the opening of the 26 *Connections* exhibition. On their return journey, they visited the *Grown from Stone* exhibition at Winterbourne House in Birmingham.

"I came to understand that, in order to truly 'carve' a letter (and not only 'cutting' it), I must free myself from merely replicating a drawing or following its lines into the surface. It's not just about cutting off material, it's about thinking of the letter through the stone, through the tool, and through the movements of my body. To carve, I learned, is to be present to the process as it unfolds, to let the letterform emerge from this immediate, sensorial and tactile experience. This was a profound shift in how I approached the work, and it will deeply influence my practice."

Harriet Fraser Bursary

Our bursary scheme provides funds for training, tools or equipment to help people taking their first steps in a letter carving career. It also helps established letter carvers further their career.

In 2024 we were able to make two awards.

THE LETTERING & COMMEMORATIVE ARTS TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Peter Sloan

An experienced heritage carpenter, Peter wanted help to pursue his interest in letter carving in wood. We provided funding for a set of letter carving gouges and support to attend Robbie Schneider's Letter Carving in Wood workshop and one-to-one training with Martin Wenham.

"The tutelage of renowned lettering artist and carver Martin Wenham... [was] an amazing opportunity to learn from a man whose life's passion is, language, art and how that can be expressed to give it meaning on the wonderful material that is, wood."

Our mission was to work through the basics of drawing letters and carving them, paying attention to the finite details of spacing, junctions, curves and everything else. We also (Martin mainly) designed our own Celtic alphabet that would be appropriate for carving."

Charlotte Roseberry

Charlotte has been a practising artist for over a decade, and for her stone carving a relatively new endeavour. Her award allowed her to attend Gus Fisher's Letter Carving workshop in September.

ENGAGEMENT PROGRAMME

Exhibitions

As part of our engagement programme, the Lettering Arts Trust aims to deliver new and touring exhibitions each year in partnership with other organisations and venues around the country. These provide an opportunity for established and up-and-coming artists to exhibit their works, some of them for the first time. The exhibitions also help introduce the craft of letter carving to new audiences.

The Nereids

22 February to 23 April 2024

West Downs Gallery, Winchester

The fifth outing for our Nereids saw them at the University of Winchester in the new West Downs Gallery. 27 artworks were on display in this contemporary space and two works were sold: Dexamene by former Apprentice Matt Loughlin, and Zoe Singleton's Thaleia. There were many positive comments in the visitor book including:

'Wonderful creativity and craft skills, in so many different ways, thank you for all your art' Bill, Hertfordshire

'A very interesting exhibition with inspiring subject matter, the variety of interpretation was captivating' AJM, Essex

Grown From Stone

24 August to 30 November 2024

Winterbourne House, Birmingham

To accompany the unveiling of the new addition to the Art & Memory Collection, the Trust organised an exhibition of works in stone exhibited around Winterbourne House, mingling with the existing room settings. It was conceived as a celebration of the stone carver's art that puts their age-old skills in contemporary context. Appropriately for the venue, the broad theme is the natural world and plant life in particular.

There were 30 works in the exhibition from both established and up-and-coming artists. Originally planned to run until the end of October, the venue requested that, due to its popularity, we keep the exhibition on for an extra month.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

"Our visitors were highly intrigued by the works, and the sculptures stimulated conversations, sometimes between strangers who thereby discovered a common interest. The visual impact of these works in the Arts & Crafts setting of Winterbourne, and their popularity among visitors, led to a decision to extend the exhibition by a month."

Henrietta Lockhart, Curator (Museum Collections), Winterbourne House and Garden

26 Connections

18 October to 30 November 2024

The Building Centre, London.

26 Connections was a collaboration between three organisations, writers' group 26, the Barbican Young Poets, and the Lettering Arts Trust who came together to create the exhibition as part of the Bloomsbury Festival.

The project developed in two stages. Firstly, 13 alumni of the Barbican Young Poets programme were paired with 13 from the writers' group 26 to create a poem together. The subject they were asked to focus on was Human.Kind – the theme of the 2024 Bloomsbury Festival.

The 13 collaborative poems were then given to 13 lettering artists – curated by the Lettering Arts Trust – to interpret and create the artworks for the exhibition. The artists had an open brief to use as much or as little of the text as they wished and use whatever material they felt appropriate.

The exhibition had some very encouraging comments in the visitor book including: *"I am so grateful for the chance turn that brought me to this exhibition. It has moved me profoundly. The finding of resonance with personal challenges and the placing in humankind/humanity. Thank you."* Anon

The exhibition was reviewed in specialist lettering publications The Scribe (Journal of the Society of Scribes and Illuminators) and Forum (the Journal of Letter Exchange). Writing in Forum, Rosamund Drew described it as: "...a refreshing exhibition where lettering was able to flex its muscles as fine art, showing what can be achieved in a creative cross-disciplinary collaboration with the content as expressive as the object."

Other engagement activities

Alongside our exhibition programme, the Trust puts on or participates in a range of additional activities to promote the craft of letter carving.

Nereids, Winchester

As part of the programme accompanying the Nereids exhibition, Dr Polly Stoker who leads the BA (Hons) programme in Classical Studies at the University of Winchester gave a talk in the Gallery to mark International Womens Day. Entitled *Thetis and her sisters: Nereids in Greek myth and thought*, the talk examined how the Nereids played an important role in Greek myth and thought and were a popular subject for ancient authors and artists.

We also organised a visit to Winchester for the Friends of the Lettering Arts Trust. The event was led by Trustee Karoline Newman and accompanied by artist and former journeyman Maya Martin. Following a visit to the Nereids exhibition, the group went on to Winchester Cathedral for lunch and a guided tour looking at the wonderful lettering ranging from carving by John Skelton and Eric Gill to the Winchester bible. The last part of the day was a private visit to the newly refurbished war memorial cloister in Winchester College consisting of the carved names of hundreds of Wykehamists killed in both world wars.

Fabulous Fonts – a celebration of lettering

Winterbourne House, Birmingham

Winterbourne House has many links with lettering. As well as being one of the venues for the Art & Memory Collection, it has a letterpress workshop, the Winterbourne Press, and the Winterbourne Typographic Library, part of a joint initiative with Birmingham City University.

THE LETTERING & COMMEMORATIVE ARTS TRUST

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FOR THE YEAR ENDED 31 DECEMBER 2024

As part of their programme of events, Winterbourne invited Chair of Trustees Mark Noad to be a speaker at their Fabulous Fonts day. As you would expect, Mark made sure the focus of his talk was hand lettering featuring several Lettering Arts Trust artists. Other speakers included Lynne Baggett of Louisiana State University and David Osbaldestin from Birmingham City University.

Art & Memory Collection tours, Grimsthorpe Castle

2024 saw two guided tours of the Art & Memory Collection at Grimsthorpe Castle. The first in June was billed as a press day to publicise the expanded Collection now at the venue. Trustee Karoline Newman hosted five attendees giving a background to the Trust and the Collection.

The event generated welcome publicity for the Trust with articles in Stone Specialist Magazine, Lincs online, Lincolnshire Live and the Heritage Crafts Association Newsletter

In September, we organised a second tour open to everyone. The event was advertised through the Trust's newsletters and social media as well as on the Grimsthorpe calendar of events. Lucy McDowell showed 12 people around explaining the techniques and materials involved.

One of the visitors was Jill Langford who, along with husband John, commissioned the work *How good is Man's Life* by Ralph Beyer. Their family has kindly loaned this to the collection. This was the first opportunity for Jill to see the work in its new location.

We also printed a limited number of guides to the works in the Collection at Grimsthorpe. This is a prototype for guides to all the venues.

Felixstowe School

In August, the Trust organised a workshop at Felixstowe School run by local letter carver, and former LAT Journeyman, Sue Aperghis. The workshop was for pupils who would be starting their secondary education and was a chance for them to get to know the school environment and meet other pupils before term started. Some 60 children explored and illustrated enormous letters which spelt out 'Felixstowe'. The result was a mural nearly 2ft high now on permanent display in the school.

Thom Maltby, head of English and leader of the summer school said: 'Working together as a team is a good way for kids to meet each other and make new friends before they start the autumn term at their new school. I'm hoping that the big Felixstowe mural will be a focus for inspiration whenever these youngsters see it.'

The workshop was featured in the December 2024 issue of First news, a weekly newspaper with 2.6 million readers.

Artist engagement

One of the most important audiences for the Trust is the community of artists who work on our commissions, exhibit in our exhibitions, run our workshops, facilitate our training or benefit from that training.

We set up a WhatsApp group for artists on our commissioning register plus recipients of our training programme. This proved to be an immediate success with artists sharing advice on materials and techniques as well as images of work, gossip and a few jokes. It has turned into a thriving community centred around the Trust, building mutual support and strengthening the viability of the craft.

We also invited artists to attend an 'AGM' in December. This was an opportunity for the management of the Trust to engage with artists in person and to what we are doing. Chair of Trustees Mark Noad gave a presentation including a summary of our financial position, a recap on recent activities and an outline of future plans. The event was held at Winterbourne House and around 20 people attended. As the first event of its kind, it was a modest success, something to build on as we look at how and when the next one will take place.

THE LETTERING & COMMEMORATIVE ARTS TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Art & Memory Collection

Our national collection is a resource for the public, designed to inspire visitors and inform them about the possibilities of the artform.

The collection consists of over 60 works in stone, wood and cast iron by many of the UK's foremost lettering artists. It is the UK's only collection of contemporary lettered memorial art and is designed to introduce the public to the craft of letter carving and demonstrate the eloquence and range of contemporary letter carving.

The artworks are on display at six sites across the UK:

- Arnos Vale Cemetery, Bristol.
- Blair Castle, Pitlochry, Perthshire.
- Canterbury Cathedral, Kent.
- Grimsthorpe Castle, Bourne, Lincolnshire.
- Winterbourne House and Gardens, Birmingham.
- St Peter's church Corpusty, Norfolk.

New addition to the Collection

2024 saw the first new addition to the Collection in a decade. The Art & Memory Collection is the Trust's biggest and most visible asset and we wanted to find a way to increase publicity around it.

Early in the year, we took the decision to commission a new piece for the Collection. It would join the five existing works in the gardens of Winterbourne House in Birmingham and was planned to be unveiled at the Birmingham Honey Show hosted at the venue.

We invited artists on our register to submit proposals on a bee-related theme to be judged by a panel including two lettering artists, the Head Gardener at Winterbourne and the Vice-Chancellor of Birmingham University.

The chosen design, *A Fragile Balance* by Dan Meek, was announced in March giving him five months to complete the work. Made from the appropriately-named St Bees Head Sandstone, the work was installed in a part of the garden landscaped especially for the work and was unveiled by Professor Adam Tickell, Vice-Chancellor of Birmingham University.

Media coverage

A key part of the Trust's mission is to promote the skill, artistry and knowledge that goes into letter design and carving. In addition to the publicity gained from our exhibitions, talks and other activities, we endeavour to raise awareness of the craft of lettering and the artists who practice it.

In November, Chair of Trustees Mark Noad and master carver Annet Stirling did two broadcast interviews. The first was a live interview on BBC Radio London with broadcaster Robert Elms. The second was a discussion with *Monacle* – the multi-platform global affairs and lifestyle magazine – for their *Urbanist* podcast.

In both conversations, they explained the craft of letter carving featuring some of Annet's high-profile work around central London. The history and work of the Lettering Arts Trust was also covered highlighting our training programme and emphasising that the craft is still thriving with artists available for commissions.

Digital Presence

In 2024 our website had 39k visitor sessions, an uplift of 10k on last year. Contemporary memorials was the most visited page, after the artist's profiles. Our social media audience continues to grow, our followers reached 6k on Instagram and 1.5k on Facebook.

THE LETTERING & COMMEMORATIVE ARTS TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

COMMISSIONING SERVICE

Part of our mission is to encourage the public to commission commemorative and celebratory works from our registered artists. As new works are created, we raise the profile of the art, help to sustain the craft of letter carving and support artist livelihoods. The service involves understanding the needs of, and providing advice to, clients from across the UK and putting them in touch with the registered artist most appropriate to their commission.

"We both think it looks perfect, it is exactly how we envisioned it and the lettering is really beautiful! It was so nice to see something we all contributed towards come to fruition." Joanna, Memorials by Artists client

We maintain our register of the UK's finest lettering artists, inviting new applications on an annual basis. At the end of 2024 we had 54 registered artists. In the year we welcomed Simon Langsdale and Wayne Hart to our register as well as welcoming back Peter Coates.

In 2024 artists Harry Brockway, David Parsley and Simon Verity all passed away. They were talented lettering artists and long-standing supporters of the Lettering Arts Trust who will be greatly missed.

Our commissioning service received 261 enquires in 2023 and 194 in 2024. 70 commissions were completed in 2024.

"I would like to thank you so much for your kindness and patience when we first spoke. It was a difficult time for my husband and I. Although Lucy died almost 9 years ago, somehow once those words are writ in stone you know that's pretty final and I don't think I have managed to get used to that yet. Never gets easier. Thank you again for being so helpful and for introducing us to the lovely Trev." Sandra, Memorials by Artists client

DEVELOPMENT AND FUNDING

We are an independent charity that does not receive government or local authority funding and rely heavily on the generosity of trusts and foundations, private donors and in-kind support to enable our education and awareness programmes to continue.

During the year we continued to work with Heather Dwyer to help trustees develop our fundraising strategy further and to assist with applications.

Towards the end of 2024, the Behrens Foundation committed to funding the role of Director of the Lettering Arts Trust for three years. This support is a hugely important to the Trust and will allow us to strengthen our position as the voice of letter carving in the United Kingdom ensuring the craft of letter carving continues to develop and thrive. We are immensely grateful to the Behrens Foundation for this commitment, a continuation of their long-standing and much appreciated support for the Trust.

Our new Director was appointed in 2025.

We continued to be supported by a range of other funders and were extremely grateful for their generosity. Our grant supporters in the year were:

- Anthony Weld Forester Trust.
- Finnis Scott.
- Garfield Weston.
- The Bartleet Family Fund.
- PF Charitable Trust.
- The Behrens Foundation.

In the year we also received £20,879 in donations and legacies from individuals.

THE LETTERING & COMMEMORATIVE ARTS TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

This was the seventh year of the Friends of the Lettering Arts Trust membership scheme and we received £1,640 in the year from 31 members.

We also thanked our Friends for Life Supporters: Harriet Frazer, Anthony Kedros, Mr and Mrs Twiss, Rosemary Close-Brooks, Chris Smart, Cynthia Millar, Lady Tennant, Frederick Mulder, Dr and Mrs Pollard, Graeme Cottam, Mr and Mrs Grieve, Patricia Lovett, Richard Oldfield, Robert Smyth, Sarah Greenall, Tim Elliott.

Financial review

In 2024 LAT was able to continue with its gradual growth in education, awareness and commissioning programme activities.

At the end of 2024 we had the following funds:

- Unrestricted funds totalling of £95,077 (2023: £129,750) that was composed of:
 - General fund: £51,272 (2023: £61,910).
 - Designated funds: £43,805 (2023: £67,840), designated for LAT's education and engagement programmes.
- Restricted funds of £46,005 (2023: £11,100) towards education and engagement programme activities and staff costs.

The Trust received income of £130,570 (2023: £125,731) comprised of donations, grants and earned income profits from our trading subsidiary.

The Charity's trading subsidiary, LCAT Trading Limited, contributed to the Trust £35,500 (2023: £24,899) during the year in the form of service charge and a donation.

The Trust's expenditure on charitable activities, raising funds and other costs was £130,338 (2023: £91,701). This resulted in a net income of £232 (2023: £34,027) for the year.

Reserves policy

It is the policy of the Trust that unrestricted funds, not designated for a specific use, should be maintained at least at three months' operating expenditure. Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, we will be able to continue Trust's activities while consideration is given to ways in which additional funds could be raised. This level of reserve was maintained during the year.

Risk management

The Trustees assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. The risks are however assessed regularly and if necessary new systems are put in place.

THE LETTERING & COMMEMORATIVE ARTS TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Plans for the future

The Lettering Arts Trust has gone through considerable change over the past few years. The organisation is in a good position to consolidate our strengths and increase our influence to support our mission to protect and promote the skill, artistry and knowledge that goes into letter design and carving. We plan a full calendar of events and activities throughout 2025.

We will continue to assist new and developing letter carvers through our education programme. Activities will include: overseeing the conclusion of our 10th and 11th Apprenticeships; assess and award our next Apprenticeship: aim to award five Journeymen and two Bursary awards; and organise the next Emerging Carver Symposium.

Our commissioning service, Memorials by Artists, will continue to guide clients through the process of choosing, briefing and working with an artist to commission a memorial or decorative piece.

Our engagement programme will provide opportunities for the public to learn and participate in this age-old yet contemporary craft. We plan to put on two exhibitions, one in London and one in Suffolk. We will be offering a range of talks, visits and other events to the Friends of the Lettering Arts Trust as well as to our wider audiences.

We will continue to work with our fundraising adviser to help open doors and build relationships with trust and foundations. We will also look at increasing income from other forms of fundraising including personal donations, legacies and sponsorship.

Develop a three-year plan building up to our 40th anniversary in 2028.

Structure, governance and management

The Lettering and Commemorative Arts Trust (LCAT) is a company limited by guarantee and was incorporated on 3 February 2012 and amended by a special resolution on 16 August 2012 and 22 May 2024. LCAT was the successor to The Memorial Arts Charity, founded by Harriet Frazer MBE in 1998. All of the Memorial Arts Charity's assets were transferred to LCAT in 2012.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Elisabeth Ashbridge

Jamie Bill (Appointed 20 May 2025)

Ron Clarke (Treasurer)

Errol Donald (Appointed 22 May 2025)

Bernadette Gilbert (Appointed 22 May 2025)

Robyn Golden-Hann (Appointed 3 February 2025)

Nicholas Heath (Chair)

Eric Marland (Resigned 30 April 2024)

Karoline Newman

Mark Noad (Chair) (Resigned 21 January 2025)

Catherine Samy (Resigned 31 January 2025)

Teucer Wilson (Appointed 10 July 2024)

THE LETTERING & COMMEMORATIVE ARTS TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

New Trustees are appointed by the Board of Trustees with reference to the skills, experience and diversity of the Board at the time. A combination of internal and external networks are used in recruiting new trustees, who may serve for one or more three year term. All new Trustees participate in a full induction.

None of the Trustees has any beneficial interest in the company. Trustees are directors for the purpose of company law and are members of the company and guarantee to contribute £1 in the event of a winding up.

The Trustees met formally on seven occasions during 2024. Day to day management in this year had been by the Trustees.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The Trustees' report was approved by the Board of Trustees.

Nicholas Heath (Chair)

Trustee

Dated: 30 July 2025

THE LETTERING & COMMEMORATIVE ARTS TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE LETTERING & COMMEMORATIVE ARTS TRUST

I report to the Trustees on my examination of the financial statements of The Lettering & Commemorative Arts Trust (the Charity) for the year ended 31 December 2024.

Responsibilities and basis of report

As the Trustees of the Charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement - Going Concern

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Rachel Skells BA FCA

c/o The Old Exchange
64 West Stockwell Street
Colchester
Essex
CO1 1HE

Dated: 30 July 2025

THE LETTERING & COMMEMORATIVE ARTS TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

| | | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total 2024 £ | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total 2023 £ |
|---|-------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| | Notes | | | | | | |
| Income and endowments from: | | | | | | | |
| Donations and legacies | 2 | 40,879 | 54,100 | 94,979 | 89,949 | 9,200 | 99,149 |
| Charitable activities | 3 | 646 | - | 646 | 980 | - | 980 |
| Investments | 4 | 2,945 | - | 2,945 | 1,602 | - | 1,602 |
| Other income | 5 | 32,000 | - | 32,000 | 24,000 | - | 24,000 |
| Total income | | 76,470 | 54,100 | 130,570 | 116,531 | 9,200 | 125,731 |
| Expenditure on: | | | | | | | |
| Raising funds | 6 | 434 | - | 434 | 366 | - | 366 |
| Charitable activities | 7 | 110,709 | 19,195 | 129,904 | 82,770 | 8,568 | 91,338 |
| Total expenditure | | 111,143 | 19,195 | 130,338 | 83,136 | 8,568 | 91,704 |
| Net income/(expenditure) and movement in funds | | (34,673) | 34,905 | 232 | 33,395 | 632 | 34,027 |
| Reconciliation of funds: | | | | | | | |
| Fund balances at 1 January 2024 | | 129,750 | 11,100 | 140,850 | 96,355 | 10,468 | 106,823 |
| Fund balances at 31 December 2024 | | 95,077 | 46,005 | 141,082 | 129,750 | 11,100 | 140,850 |

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE LETTERING & COMMEMORATIVE ARTS TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2024

| | Notes | 2024 £ | £ | 2023 £ | £ |
|---|-------|-----------------|--------------------------|----------------|--------------------------|
| Fixed assets | | | | | |
| Investments | 12 | | 100 | | 100 |
| Current assets | | | | | |
| Debtors | 13 | 14,499 | | 12,229 | |
| Cash at bank and in hand | | 148,215 | | 136,944 | |
| | | <u>162,714</u> | | <u>149,173</u> | |
| Creditors: amounts falling due within one year | 14 | <u>(21,732)</u> | | <u>(8,423)</u> | |
| Net current assets | | | 140,982 | | 140,750 |
| Total assets less current liabilities | | | 141,082 | | 140,850 |
| Net assets excluding pension liability | | | 141,082 | | 140,850 |
| | | | <u><u> </u></u> | | <u><u> </u></u> |
| The funds of the Charity | | | | | |
| Restricted income funds | 17 | | 46,005 | | 11,100 |
| Unrestricted funds - general | | | 51,272 | | 61,910 |
| Unrestricted funds - designated | 16 | | 43,805 | | 67,840 |
| | | | <u>141,082</u> | | <u>140,850</u> |
| | | | <u><u> </u></u> | | <u><u> </u></u> |

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2024.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 30 July 2025

Nicholas Heath (Chair)
Trustee

Company registration number 07936156 (England and Wales)

THE LETTERING & COMMEMORATIVE ARTS TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

The Lettering & Commemorative Arts Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is c/o Streets Whittle & Partners LLP, The Old Exchange, 64 West Stockwell Street, Colchester, Essex, CO1 1HE.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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 £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

These financial statements are prepared on the going concern basis. Trustees reviewed the charity's activities and fundraising plan to ensure it can continue to deliver its mission in a financially sustainable manner.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

THE LETTERING & COMMEMORATIVE ARTS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Resources expended include attributable VAT, which cannot be recovered.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the Charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost.

Financial assets comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Investments, including those in subsidiary undertakings are held at fair value at the balance sheet date, with gains and losses being recognised within income and expenditure.

Financial liabilities held at amortised cost comprise all creditors except social security and other taxes, deferred income and provisions.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

THE LETTERING & COMMEMORATIVE ARTS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.11 Group accounts

The charity has taken advantage of the exemption in Financial Reporting Standard No 2 not to produce consolidated accounts as the total gross income of the group is below the threshold for a statutory charity audit.

2 Donations and legacies

| | Unrestricted funds general | Restricted funds | Total 2024 | Total 2023 |
|--|----------------------------------|---------------------|---------------|---------------|
| | £ | £ | £ | £ |
| Donations and gifts | 10,739 | - | 10,739 | 13,449 |
| Legacies receivable | 10,140 | - | 10,140 | - |
| Grants receivable for core activities | 20,000 | 54,100 | 74,100 | 85,700 |
| | <u>40,879</u> | <u>54,100</u> | <u>94,979</u> | <u>99,149</u> |
| For the year ended 31 December 2023 | <u>89,949</u> | <u>9,200</u> | | <u>99,149</u> |
| Donations and gifts | | | | |
| Other | 10,739 | - | 10,739 | 13,449 |
| | <u>10,739</u> | <u>-</u> | <u>10,739</u> | <u>13,449</u> |
| Grants receivable for core activities | | | | |
| Garfield Weston Foundation | 15,000 | - | 15,000 | |
| The Masons' Livery Company | | - | - | 500 |
| The Behrens Foundation | - | 45,000 | 45,000 | 75,000 |
| PF Charitable Trust | 5,000 | - | 5,000 | - |
| The Radcliffe Trust | - | - | - | 8,000 |
| The Bartlet Family Fund | | 1,000 | 1,000 | 1,000 |
| The Finnis-Scott Foundation | - | 7,800 | 7,800 | - |
| Anthony Weld Forester Trust | | 300 | 300 | 200 |
| Art Friends Cambridgeshire | | | - | 1,000 |
| | <u>20,000</u> | <u>54,100</u> | <u>74,100</u> | <u>85,700</u> |

THE LETTERING & COMMEMORATIVE ARTS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

3 Charitable activities

| | Commission | Events | Total 2024 | Total 2023 |
|---------------|------------|------------|---------------|---------------|
| | £ | £ | £ | £ |
| Sale of goods | 446 | - | 446 | - |
| Other income | - | 200 | 200 | 980 |
| | <u>446</u> | <u>200</u> | <u>646</u> | <u>980</u> |

4 Income from investments

| | Unrestricted funds 2024 £ | Unrestricted funds 2023 £ |
|---------------------|------------------------------------|------------------------------------|
| Interest receivable | 2,945 | 1,602 |
| | <u>2,945</u> | <u>1,602</u> |

5 Other income

| | Unrestricted funds 2024 £ | Unrestricted funds 2023 £ |
|---------------------------------|------------------------------------|------------------------------------|
| LCAT Trading Ltd service charge | 32,000 | 24,000 |
| | <u>32,000</u> | <u>24,000</u> |

6 Expenditure on raising funds

| | Unrestricted funds 2024 £ | Unrestricted funds 2023 £ |
|---------------------------|------------------------------------|------------------------------------|
| Fundraising and publicity | | |
| Advertising | 434 | 366 |
| | <u>434</u> | <u>366</u> |

THE LETTERING & COMMEMORATIVE ARTS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

7 Charitable activities

| | Restricted expenditure | Unrestricted expenditure | Total 2024 | Total 2023 |
|--|---------------------------|-----------------------------|----------------|---------------|
| | 2024 | 2024 | | |
| | £ | £ | £ | £ |
| Staff costs | - | 42,407 | 42,407 | 40,353 |
| Bursaries | 1,395 | - | 1,395 | 975 |
| Event costs | - | 16,528 | 16,528 | 3,591 |
| Apprenticeships | 8,000 | 32,274 | 40,274 | 30,860 |
| Journeyman scheme costs | 9,800 | - | 9,800 | - |
| Computing costs and PPS | - | 3,509 | 3,509 | 4,340 |
| Travel expense | - | 1,066 | 1,066 | 603 |
| Subscriptions | - | 342 | 342 | 472 |
| | <u>19,195</u> | <u>96,126</u> | <u>115,321</u> | <u>81,194</u> |
| Share of support costs (see note 8) | - | 9,380 | 9,380 | 4,291 |
| Share of governance costs (see note 8) | - | 5,203 | 5,203 | 5,853 |
| | <u>19,195</u> | <u>110,709</u> | <u>129,904</u> | <u>91,338</u> |
| Analysis by fund | | | | |
| Unrestricted funds - general | - | 110,709 | 110,709 | 82,770 |
| Restricted funds | <u>19,195</u> | <u>-</u> | <u>19,195</u> | <u>8,568</u> |
| | <u>19,195</u> | <u>110,709</u> | <u>129,904</u> | <u>91,338</u> |
| For the year ended 31 December 2023 | | | | |
| Unrestricted funds - general | - | 82,770 | | 82,770 |
| Restricted funds | <u>13,414</u> | <u>-</u> | | <u>8,568</u> |
| | <u>13,414</u> | <u>139,614</u> | | <u>91,338</u> |

THE LETTERING & COMMEMORATIVE ARTS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

8 Support costs

| | Support costs | Governance costs | 2024 Support costs | Governance costs | 2023 |
|-----------------------|---------------|------------------|--------------------|------------------|---------------|
| | £ | £ | £ | £ | £ |
| Rent and rates | 948 | - | 948 | 419 | 419 |
| Insurance | 901 | - | 901 | 858 | 858 |
| Bank charges | 60 | - | 60 | 60 | 60 |
| Consultancy fees | 7,471 | - | 7,471 | 2,954 | 2,954 |
| Accountancy | - | 5,203 | 5,203 | - | 5,853 |
| | <u>9,380</u> | <u>5,203</u> | <u>14,583</u> | <u>4,291</u> | <u>10,144</u> |
| Analysed between | | | | | |
| Charitable activities | <u>9,380</u> | <u>5,203</u> | <u>14,583</u> | <u>4,291</u> | <u>10,144</u> |

Governance costs includes payments to the independent examiner of £5,203 (2023- £5,853) including costs of £498 (2023 £1,033) for other services.

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year. £783 of travel expenses was reimbursed to two Trustees (2023: £844) and £nil paid Trustees for the services (2023: £888).

10 Employees

The average monthly number of employees during the year was:

| | 2024 Number | 2023 Number |
|-------------------------|----------------|----------------|
| | <u>2</u> | <u>2</u> |
| Employment costs | 2024 | 2023 |
| | £ | £ |
| Wages and salaries | 41,808 | 39,773 |
| Other pension costs | 599 | 580 |
| | <u>42,407</u> | <u>40,353</u> |

There were no employees who received total employee benefits of more than £60,000.

There were no employees whose annual remuneration was more than £60,000.

THE LETTERING & COMMEMORATIVE ARTS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

11 Taxation

The charity is exempt from taxation on its income and gains where they are applied directly for charitable purposes.

12 Fixed asset investments

**Other
investments**

Cost or valuation

| | |
|--------------------------------------|-------|
| At 1 January 2024 & 31 December 2024 | 100 |
| | <hr/> |

Carrying amount

| | |
|---------------------|-------|
| At 31 December 2024 | 100 |
| | <hr/> |
| At 31 December 2023 | 100 |
| | <hr/> |

THE LETTERING & COMMEMORATIVE ARTS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

| 12 Fixed asset investments | | (Continued) | |
|---|-------|---------------|---------------|
| | Notes | 2024 £ | 2023 £ |
| Other investments comprise: | | | |
| Investments in subsidiaries | 20 | 100 | 100 |
| | | <u>100</u> | <u>100</u> |
| | | | |
| 13 Debtors | | 2024 | 2023 |
| | | £ | £ |
| Amounts falling due within one year: | | | |
| Amounts owed by subsidiary undertakings | | 14,349 | 12,229 |
| Other debtors | | 150 | - |
| | | <u>14,499</u> | <u>12,229</u> |
| | | | |
| 14 Creditors: amounts falling due within one year | | 2024 | 2023 |
| | | £ | £ |
| Other taxation and social security | | 483 | 728 |
| Trade creditors | | 2,314 | 154 |
| Accruals and deferred income | | 18,935 | 7,541 |
| | | <u>21,732</u> | <u>8,423</u> |
| | | | |
| 15 Retirement benefit schemes | | 2024 | 2023 |
| | | £ | £ |
| Defined contribution schemes | | | |
| Charge to profit or loss in respect of defined contribution schemes | | 599 | 580 |
| | | <u>599</u> | <u>580</u> |

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

THE LETTERING & COMMEMORATIVE ARTS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

16 Unrestricted funds

| | At 1 January 2024 | Incoming resources | Resources expended | Transfers | Gains and losses | At 31 December 2024 |
|-------------------------|------------------------------|-------------------------------|-------------------------------|------------------|-----------------------------|------------------------------------|
| | £ | £ | £ | £ | £ | £ |
| Designated Funds | | | | | | |
| Education Programme | 36,840 | 10,635 | (33,854) | - | - | 13,621 |
| Engagement Programme | 31,000 | 20,000 | (20,817) | - | - | 30,183 |
| General funds | 61,910 | 45,835 | (56,472) | - | - | 51,273 |
| | <u>129,750</u> | <u>76,470</u> | <u>(111,143)</u> | <u>-</u> | <u>-</u> | <u>95,077</u> |
| | <u><u>129,750</u></u> | <u><u>76,470</u></u> | <u><u>(111,143)</u></u> | <u><u>-</u></u> | <u><u>-</u></u> | <u><u>95,077</u></u> |
| Previous year: | At 1 January 2023 | Incoming resources | Resources expended | Transfers | Gains and losses | At 31 December 2023 |
| | £ | £ | £ | £ | £ | £ |
| Education Programme | - | 21,000 | (25,160) | 41,000 | - | 36,840 |
| Engagement Programme | - | 21,000 | - | 10,000 | - | 31,000 |
| General funds | 96,355 | 74,531 | (57,976) | (51,000) | - | 61,910 |
| | <u>96,355</u> | <u>116,531</u> | <u>(83,136)</u> | <u>-</u> | <u>-</u> | <u>129,750</u> |
| | <u><u>96,355</u></u> | <u><u>116,531</u></u> | <u><u>(83,136)</u></u> | <u><u>-</u></u> | <u><u>-</u></u> | <u><u>129,750</u></u> |

Designated funds

Education Programme - Provides new and experienced letter carvers with training, funding, opportunities to exhibit, and a range of career development services.

Engagement Programme - Provides opportunities for the public to learn and participate in the age-old yet contemporary letter carving craft.

THE LETTERING & COMMEMORATIVE ARTS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

17 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

| | Balance at 1 January 2023 | Movement in funds | | Balance at 1 January 2024 | Movement in funds | | Balance at 31 December 2024 |
|----------------------------|---------------------------------|-------------------|----------------|---------------------------------|-------------------|-----------------|-----------------------------------|
| | £ | Income | Expenditure | £ | Income | Expenditure | £ |
| Education programme | 8,575 | 9,200 | (6,675) | 11,100 | 9,100 | (19,195) | 1,005 |
| Lettering Arts Centre Fund | 1,893 | - | (1,893) | - | - | - | - |
| Staffing Grant | - | - | - | - | 45,000 | - | 45,000 |
| | <u>10,468</u> | <u>9,200</u> | <u>(8,568)</u> | <u>11,100</u> | <u>54,100</u> | <u>(19,195)</u> | <u>46,005</u> |

The Education programme provides new and experienced letter carvers with training, funding, opportunities to exhibit, and a range of career development services.

The Lettering Arts Centre Fund was utilised to maintain a dedicated premises for activities supporting education, appreciation and awareness of lettering and lettercarving arts. Following a strategic review, The Lettering Arts Centre closed on 31st July 2022 in favour of more collaborative activities in wider geographical areas and a range of organisations.

The staffing grant is for the provision of an executive director of the charity.

18 Analysis of net assets between funds

| | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total 2024 £ |
|------------------------------|------------------------------------|----------------------------------|--------------------|
| At 31 December 2024: | | | |
| Investments | 100 | - | 100 |
| Current assets/(liabilities) | 94,977 | 46,005 | 140,982 |
| | <u>95,077</u> | <u>46,005</u> | <u>141,082</u> |

THE LETTERING & COMMEMORATIVE ARTS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

18 Analysis of net assets between funds (Continued)

| | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total 2023 £ |
|------------------------------|------------------------------------|----------------------------------|--------------------|
| At 31 December 2023: | | | |
| Investments | 100 | - | 100 |
| Current assets/(liabilities) | 129,650 | 11,100 | 140,750 |
| | <u>129,750</u> | <u>11,100</u> | <u>140,850</u> |

19 Related party transactions

During the year The Lettering and Commemorative Arts Trust charged management expenses to LCAT Trading Limited of £32,000 (2023 £24,000).

At the year end a total of £14,349 was owed by LCAT Trading Limited (2023: £12,228 owed by LCAT Trading Limited).

20 Subsidiaries

Details of the Charity's subsidiaries at 31 December 2024 are as follows:

| Name of undertaking | Registered office | Nature of business | Class of shares held | % Held Direct Indirect |
|----------------------|-------------------|--------------------|----------------------|---------------------------|
| LCAT Trading Limited | United Kingdom | Retail sales | Ordinary | 100.00 |

The aggregate capital and reserves and the result for the year of subsidiaries excluded from consolidation was as follows:

| Name of undertaking | Profit/(Loss) £ | Capital and Reserves £ |
|----------------------|--------------------|---------------------------|
| LCAT Trading Limited | (668) | 2,952 |