

# Forest of Dean Sculpture Trust CIO

Trustees Annual report and financial statements  
For the year ended 31 March 2023

# The Forest of Dean Sculpture Trust CIO

## Reference and administration information

### Charity number

Formerly, as Forest of Dean Sculpture Trust: 1059078

Now, as Forest of Dean Sculpture Trust CIO: 1185309

The activities and assets of the previous charity, number 1059078 (a charitable trust) were merged into Forest of Dean Sculpture Trust CIO, number 1185309, in April 2022, at which point 1059078 was removed from the register.

**Also known as** FoDST

### Registered office and operational address

Forestry England  
Bank House, Bank Street  
Coleford  
Gloucestershire  
GL16 8BA

### Trustees

Trustees who served during the year and up to the date of this report were as follows:

Sarah Bowden	Chair
Andrew Stonyer	Deputy Chair
Very Reverend Nick Bury	Treasurer
Leo Goatley	
Khady Gueye	
Grace Storey	
Jonathan Wood	(appointed 06/04/22)
Geoff Morrow	(resigned 09/11/22)

### Nominated representatives

The following are nominated to the board to represent Forestry England:

Emma Clitheroe  
Judith Lack  
Louise Fedotov-Clements  
Emily Fergusson

### Bankers

Lloyds Bank plc

### Independent Examiner

Patrick Morrello ACA  
Third Sector Accountancy Limited  
Holyoake House  
Hanover Street  
Manchester M60 0AS

# FOREST OF DEAN SCULPTURE TRUST CIO

## Trustees' annual report for the year ended 31 March 2023

The trustees present their report and the unaudited financial statements for the year ended 31 March 2023. Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

### Objectives and activities

The trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives of the Charity that have been set.

The object of the Charity is to advance public appreciation of and education in the arts, in particular the art of sculpture.

The way the Charity performs this function is defined by a Memorandum of Understanding (MOU) between the Charity and Forestry England signed in June 2021. This MOU replaced the previous Concordat and defines the areas when the Charity will work with Forestry England to make a contribution to the Sculpture Trail. These are:

- Provision of new and replacement Artworks
- Decommissioning of Artworks
- Providing information of relevance to managing the trail
- Publicity and promotion
- Fundraising

The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

### Achievements and performance

The charity's main activities and who it tries to help are described below. All its charitable activities focus on maintaining and developing the sculpture trail for the benefit of the public, and are undertaken to further the Forest of Dean Sculpture Trust's charitable purposes for the public benefit.

Following a successful bid to Arts Council England in 2021, the Culture Recovery Fund (CRF) Continuity Support projects continued into this period after an extension to the activity was granted. Mandy Fowler delivered a Feasibility Study that forms the basis for future programme funding applications; a legacy project for *Soil Unsoiled* was undertaken by Zakiya McKenzie and Emma Blake-Morsi working with schoolchildren at Wydean Academy to create an artwork for the school addressing belonging in the Forest of Dean; every sculpture on the trail was audio-described, and the files made available for download through the FODST website, to improve the experience of sight-impaired people visiting the trail; two lines of merchandise were produced with illustrations by Suzanne Barrett to provide income to cover Charity overheads; and further funds were allocated to Kristina Veasey's proposal, *Meander*.

The CRF also provided funds for trustee development, and as a new organisation it was important for trustees to meet in-person following the hiatus of the pandemic. Two consecutive Trustee Awaydays were organised on 12-13

FOREST OF DEAN SCULPTURE TRUST CIO  
Trustees' annual report for the year ended 31 March 2023

May 2022 and provided an opportunity to walk the Beechenhurst trail, visit Forestry England's Symonds Yat Rock site, and to gather at the historic centre of the Forest of Dean, Speech House. On the second day trustees met Mandy Fowler at the University of Gloucestershire's Hardwick Campus for a Visioning Session to establish the Charity's mission and purpose, and to discuss how funder priorities would fit with our future programme. It was also an opportunity to visit the FODST Archive which is housed in the Special Collections on the campus, and explore some of the remarkable documents and artefacts that have been gathered over the past 40 years.

We are very pleased that Kristina Veasey's *Meander*, a perch bench made of steam-bent oak and Forest of Dean stone, was installed on the trail at Beechenhurst in March 2023. The sculpture has been very well received by visitors and is the first new work to be installed since 2021. The perch bench creates an opportunity for visitors to rest on the trail and spend time observing the forest. Its strong, winding form represents the resilience and solidarity found woven through the landscape, heritage and people of the Forest of Dean. Kristina Veasey is now working with the performance festival In Between Time on a new project to take place at Beechenhurst in partnership with FODST and the British Council.

Work has continued with Julian Wild towards installing the sculpture *Gathering*. Additional funds were secured from Barnwood Trust and Gloucestershire Community Fund to meet increased material costs following the pandemic. After rekindling the partnership with Heart of the Forest School, freelance Project Manager Eira Szadurski and Julian Wild met with pupils to show them the most recent designs. The school children suggested some excellent improvements for the enjoyment of the sculptures by people with different abilities, which Wild incorporated into the final design. Another development to the installation which has benefitted from time, we have been able to change the original footings for the sculptures from concrete infill to ground screws, which are reuseable and have no detrimental environmental effects. *Gathering* is due to be installed in May 2023.

In July 2022, the Arnolfini gallery in Bristol launched the exhibition Forest: Wake This Ground, which contained archive material relating to the historic beginnings of the Sculpture Trail and more recent projects, the beginnings of the trail having been established by Jeremy Rees, the Arnolfini's former Director, and Forestry England in 1986. Trustees attended the launch event.

In the autumn, the Chair and trustees held meetings with Forestry England to discuss the conditions of the partnership. A key priority at this time is to develop unrestricted funds to support ongoing Charity overheads, and trustees continue to seek solutions to this task. We also met and visited the trail with Louise Fedotov-Clements, the newly appointed Curator of Contemporary Art within Forestry England's national team. Louise Fedotov-Clements has brought FODST into a national conversation around signage and interpretation with FE's other sculpture sites, Grizedale and Dalby forests.

In the early part of 2023 the Charity has been focused on developing a funding proposal for a new 3-year programme of activity. To this end the Chair has produced a Strategic Plan that sets out both short and long-term aims. FODST aims to expand partnerships and collaborations and to build on our past work, as well as doing more to evaluate and communicate the quality and impact of our work. We want to build the profile of our permanent collection and celebrate its past whilst developing new, responsive experiences for visitors to the trail. We want to develop projects that widen opportunities and access to different experiences of the trail. We want to contribute to the regional arts economy and provide opportunities to develop local talent. We want to ensure the sustainability of the charity, in order that the achievements of the past (almost) 40 years may continue for the next 40 years, and beyond. Given our forest context, the projects we develop need to be designed to work with and for wildlife and green environments for greater biodiversity and improved habitats, and to leave as small a carbon footprint as possible. We want to

# FOREST OF DEAN SCULPTURE TRUST CIO

## Trustees' annual report for the year ended 31 March 2023

contribute to arts sector knowledge by working with specialists to research new design strategies, construction methods and material concepts for sustainable sculptural practice.

### **Beneficiaries of our services**

The main beneficiaries of the charity's activities are members of the public who visit the sculpture trail.

### **Financial Review**

During the year, total income from charitable activities was £30,266 which all related to restricted activities. The CIO spent £46,113 during the year with £8,079 spent on unrestricted activities and £38,034 on restricted activities. At 31 March 2023, unrestricted free reserves were £6,549; designated reserves were £97 and restricted reserves were £25,632.

### **Reserves policy**

The aim of the reserves policy is to ensure that the charity's ongoing and future activities are reasonably protected from unexpected fluctuations in its income and expenditure. The reserves policy is currently set at a minimum level of unrestricted general funds, also known as free reserves, of £15,000. Reserves in this period have been depleted by delays to the installation of sculptures on the trail and the requirement for ongoing project management in the absence of programme funding. Free reserves at the year end were £6,549. The Charity aims to make applications for project funding in 2023-24 and to rebuild reserves through fundraising activities including sales of merchandise and artwork, and installing donation points.

### **Structure, governance and management**

The charity was originally named The Forest of Dean Sculpture Trust and was established as a Charitable Trust (CT) by a trust deed on 20 May 1996, registered charity number 1059078. Forest of Dean Sculpture Trust CIO was established by a Constitution on 4 September 2019, amended 29 November 2021, and is a registered charity, number 1185309.

On 14 February 2022 a resolution was passed by the CT trustees to dissolve The Forest of Dean Sculpture Trust Charitable Trust according to Clause 16 of the Deeds and to enable the transfer of assets to Forest of Dean Sculpture Trust CIO. The CT was closed on 12 April 2022 and the transfer of assets was accepted by the CIO on 9 June 2022.

Sarah Bowden remained as Chair of the Board of Trustees throughout this period. At the CIO's annual review in September 2022, Grace Storey was appointed Deputy Chair and Nick Bury was appointed Treasurer. The Chair, Treasurer and Deputy Chair meet regularly to review finances and report back to the Board.

Sarah Bowden, Nick Bury and Andrew Stonyer's trusteeship renewed for a second term in August 2022.

Geoff Morrow resigned as a board member in November 2022.

### **Recruitment and Appointment of Management Board**

The CIO Constitution provides for a minimum of three trustees with no maximum. New trustees may be recruited and appointed by existing trustees. Forestry England may nominate representatives to attend and contribute to Board meetings.

### **Induction of new trustees**

The Chair of trustees is responsible for the induction of new trustees. New trustees are given an introduction to the work of the CIO and provided with information they need to fulfil their role. This includes information about the role

FOREST OF DEAN SCULPTURE TRUST CIO  
Trustees' annual report for the year ended 31 March 2023

and responsibility of trustees, Charity law and the Charity Commission document 'The Essential Trustee: What you need to do'.

**Organisational Structure**

The Board of Trustees manage the CIO. General Board meetings are usually held every two months. The administration of the CIO is carried out by the Chair and Deputy Chair.

All trustees give of their time freely and no remuneration other than legitimate expenses was paid by the CIO in the year.

**Risk Management**

The board has considered the major risks to which the CIO is exposed, with measures taken to mitigate those risks. All procedures are reviewed annually to ensure that they still meet the needs of the organisation.

**Project Management**

Freelance Project Managers and Producers manage the artistic programme and report to the Chair and Board of Trustees. Matt Nightingale stepped down as Producer in April 2022 and Eira Szadurski was appointed Project Manager in the same month. Eira Szadurski formerly worked with the Trust during Cathy Mager's maternity leave from October 2017 to 2018.

**Acknowledgments**

We are hugely grateful for Eira Szadurski's excellent work in organising for and managing two new sculpture installations on the trail, and helping with the future programme development and fundraising effort. Many thanks to the brilliant artists and contractors we have worked with. Much gratitude to Barnwood Trust and Gloucestershire Community Foundation for additional funding to realise Julian Wild's *Gathering*. Many thanks to Strike Communications Ltd who have worked with us to amplify our activities through effective PR and marketing. Trustees also appreciate the ongoing commitment of Judith Lack and Emily Ferguson at Forestry England to the development of the Sculpture Trail – past, present and future.

FOREST OF DEAN SCULPTURE TRUST CIO  
Trustees' annual report for the year ended 31 March 2023

**Statement of responsibilities of the trustees**

The trustees are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

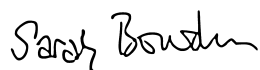
Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing 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 judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011.

02 / 06 / 2023

The trustees' annual report has been approved by the trustees on ..... and signed on their behalf by



Sarah Bowden

Chair

FOREST OF DEAN SCULPTURE TRUST CIO  
Independent examiners report for the year ended 31 March 2023

I report on the accounts of the charity for the year ended 31 March 2023 set out on pages 8 to 17.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's statement**

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

**Other matters**

Your attention is drawn to the fact that the charity has prepared the accounts (financial statements) in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that, in any material respect, the requirements:
  - to keep accounting records in accordance with section 130 of the Charities Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Acthave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Patrick Morrello ACA  
Third Sector Accountancy Limited 21 / 06 / 2023  
Holyoake House  
Hanover Street  
Manchester M60 0AS



Forest of Dean Sculpture Trust CIO  
Statement of Financial Activities  
for the year ended 31 March 2023

	Note	Unrestricted funds £	Restricted funds £	Total funds 2023 £	<i>Unrestricted funds £</i>	<i>Restricted funds £</i>	<i>Total funds 2022 £</i>
<b>Income from:</b>							
Charitable activities	3	-	30,266	30,266	105	83,350	83,455
<b>Total income</b>		<b>-</b>	<b>30,266</b>	<b>30,266</b>	<b>105</b>	<b>83,350</b>	<b>83,455</b>
<b>Expenditure on:</b>							
Charitable activities	4	8,079	38,034	46,113	4,626	144,949	149,575
<b>Total expenditure</b>		<b>8,079</b>	<b>38,034</b>	<b>46,113</b>	<b>4,626</b>	<b>144,949</b>	<b>149,575</b>
<b>Net income/(expenditure) for the year</b>	5	<b>(8,079)</b>	<b>(7,768)</b>	<b>(15,847)</b>	<b>(4,521)</b>	<b>(61,599)</b>	<b>(66,120)</b>
Transfer between funds		-	-	-	12,943	(12,943)	-
<b>Net movement in funds for the year</b>		<b>(8,079)</b>	<b>(7,768)</b>	<b>(15,847)</b>	<b>8,422</b>	<b>(74,542)</b>	<b>(66,120)</b>
<b>Reconciliation of funds</b>							
Total funds brought forward		14,725	33,400	48,125	6,303	107,942	114,245
<b>Total funds carried forward</b>		<b>6,646</b>	<b>25,632</b>	<b>32,278</b>	<b>14,725</b>	<b>33,400</b>	<b>48,125</b>

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

# Forest of Dean Sculpture Trust CIO

Balance sheet as at 31 March 2023

	Note	2023	2022
		£	£
<b>Current assets</b>			
Debtors	9	-	8,100
Cash at bank and in hand		34,558	50,314
<b>Total current assets</b>		<b>34,558</b>	<b>58,414</b>
<b>Liabilities</b>			
Creditors: amounts falling due in less than one year	10	(2,280)	(10,289)
<b>Net current assets</b>		<b>32,278</b>	<b>48,125</b>
<b>Total assets less current liabilities</b>		<b>32,278</b>	<b>48,125</b>
<b>Net assets</b>		<b>32,278</b>	<b>48,125</b>
<b>The funds of the charity:</b>			
Restricted income funds	11	25,632	33,400
Unrestricted income funds	12	6,646	14,725
<b>Total charity funds</b>		<b>32,278</b>	<b>48,125</b>

The notes on pages 10 to 16 form part of these accounts.

Approved by the trustees on **02 / 06 / 2023** and signed on their behalf by:

*Nicholas A.S. Bury*

Nick Bury  
(Trustee)

*Sarah Bowden*

Sarah Bowden  
(Trustee)

## **1 Accounting policies**

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

### **a Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 - (Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Forest of Dean Sculpture Trust CIO meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £ sterling.

### **b Judgments and estimates**

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

### **c Preparation of the accounts on a going concern basis**

The trustees have reviewed the charity's forecasts and projections and are confident that the charity will be able to remain operational for the foreseeable future. It has reviewed its expenditure and projects and, based on its reserves and some donor commitments, the trustees are confident that the charity can also fulfil its commitments to its beneficiaries for the period ending 31 March 2023.

### **d Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

**e Donated services and facilities**

Donated professional services and donated facilities are recognised as income 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 by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised; refer to the trustees' annual report for more information about their contribution.

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.

**f Interest receivable**

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.

**g Fund accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

**h Expenditure and irrecoverable VAT**

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

Expenditure on charitable activities includes the costs of artwork installation and community engagement undertaken to further the purposes of the charity and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

**i Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**j 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. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**2 Legal status of the charity**

The charity was previously an unincorporated Trust established by a trust deed dated 20 May 1996. The charity is now structured as a CIO, established by a Constitution dated 4 September 2019 as amended 29 November 2021. The charity's registered address is disclosed on page 1.

Forest of Dean Sculpture Trust CIO

Notes to the accounts for the year ended 31 March 2023 (continued)

**3 Income from charitable activities**

	Unrestricted £	Restricted £	Total 2023 £	<i>Unrestricted £</i>	<i>Restricted £</i>	<i>Total 2022 £</i>
Arts Council England	-	-	-	-	78,950	78,950
Barnwood Trust	-	20,000	20,000	-	4,400	4,400
Gloucestershire Community Foundation	-	8,000	8,000	-	-	-
Forestry England	-	2,266	2,266	-	-	-
Donations	-	-	-	105	-	105
<b>Total</b>	-	30,266	30,266	105	83,350	83,455

**4 Analysis of expenditure on charitable activities**

	Unrestricted £	Restricted £	Total 2023 £	<i>Unrestricted £</i>	<i>Restricted £</i>	<i>Total 2022 £</i>
Project Manager	1,704	2,088	3,792	-	17,514	17,514
Audience and community engagement	-	-	-	-	8,894	8,894
Artwork	2,903	35,946	38,849	-	35,439	35,439
Marketing	121	-	121	153	28,070	28,223
Professional and legal fees	498	-	498	1,360	53,772	55,132
Accountancy and Independent examination	1,543	-	1,543	1,800	1,140	2,940
Other expenditure	1,310	-	1,310	1,313	120	1,433
	8,079	38,034	46,113	4,626	144,949	149,575

## Notes to the accounts for the year ended 31 March 2023 (continued)

**5 Net income/(expenditure) for the year**

This is stated after charging/(crediting):	2023 £	2022 £
Independent examiner's fee	120	240
	<hr/> <hr/>	<hr/> <hr/>

**6 Staff costs**

The average number of staff employed during the period was nil (2022: nil).

The average full time equivalent number of staff employed during the period was nil (2022: nil).

The key management personnel of the charity comprise the trustees, together with the Project Manager who is a freelance contractor. The total remuneration of the key management personnel of the charity was £3,792 (2022: £26,409).

**7 Trustee remuneration and expenses, and related party transactions**

The management committee nor any persons connected with them received any remuneration. Reimbursed expenses during the year were £409 (2022: £466).

Aggregate donations from related parties were £nil (2022: £nil).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the year (2022: nil).

**8 Corporation tax**

The charity is exempt from tax on income and gains falling within Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

**9 Debtors**

	2023 £	2022 £
Grants receivable	-	8,100
	<hr/>	<hr/>
	-	8,100
	<hr/> <hr/>	<hr/> <hr/>

# Forest of Dean Sculpture Trust CIO

Notes to the accounts for the year ended 31 March 2023 (continued)

## 10 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors and accruals	2,280	10,289
	<u>2,280</u>	<u>10,289</u>

## 11 Analysis of movements in restricted funds

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2023 £
Arts Council - CRF	33,000	-	(33,000)	-	-
Unlimited	400	-	(400)	-	-
Barnwood Trust	-	20,000	(2,368)	-	17,632
Gloucestershire Community Foundation	-	8,000	-	-	8,000
Forestry England	-	2,266	(2,266)	-	-
	<u>33,400</u>	<u>30,266</u>	<u>(38,034)</u>	<u>-</u>	<u>25,632</u>

### Comparative period

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2022 £
Arts Council - CRF	102,942	51,950	(112,828)	(9,064)	33,000
Arts Council - CRF CS	-	27,000	(23,121)	(3,879)	-
Unlimited	3,000	-	(2,600)	-	400
Forestry England	2,000	-	(2,000)	-	-
Barnwood Trust	-	4,400	(4,400)	-	-
	<u>107,942</u>	<u>83,350</u>	<u>(144,949)</u>	<u>(12,943)</u>	<u>33,400</u>

# Forest of Dean Sculpture Trust CIO

## Notes to the accounts for the year ended 31 March 2023 (continued)

Name of restricted fund	Description, nature and purposes of the fund
<i>Arts Council - Culture Recovery Fund</i>	Financial support for cultural organisations that were financially stable before Covid-19, but were at imminent risk of failure due to the pandemic
<i>Unlimited</i>	Grant to support artwork by Kristina Veasey
<i>Barnwood Trust</i>	to support completion of Julian Wild's Gathering installation, including provision for higher costs due to inflation
<i>Gloucestershire Community Foundation</i>	to support completion of Julian Wild's <i>Gathering</i> installation, including improved accessibility for people with disabilities or mobility issues, and young families
<i>Forestry England</i>	to support project management and planning costs re completion of Kristina Veasey's <i>Meander</i> installation

## 12 Analysis of movement in unrestricted funds

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers £	As at 31 March 2023 £
General fund	11,725	-	(5,176)	-	6,549
Designated fund	3,000	-	(2,903)	-	97
	<u>14,725</u>	<u>-</u>	<u>(8,079)</u>	<u>-</u>	<u>6,646</u>
<b>Comparative period</b>					
	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers £	As at 31 March 2022 £
General fund	3,303	105	(4,626)	12,943	11,725
Designated fund	3,000	-	-	-	3,000
	<u>6,303</u>	<u>105</u>	<u>(4,626)</u>	<u>12,943</u>	<u>14,725</u>

Name of unrestricted fund	Description, nature and purposes of the fund
General fund	The free reserves after allowing for all designated funds
Designated fund	To support artwork by Kristina Veasey, matching grant received



# Forest of Dean Sculpture Trust CIO

Notes to the accounts for the year ended 31 March 2023 (continued)

## 13 Analysis of net assets between funds

	General fund £	Restricted funds £	Total 2023 £
Net current assets/(liabilities)	6,646	25,632	32,278
Total	6,646	25,632	32,278
<b>Comparative period</b>			
	<i>General fund £</i>	<i>Restricted funds £</i>	<i>Total 2022 £</i>
<i>Net current assets/(liabilities)</i>	<i>33,400</i>	<i>14,725</i>	<i>48,125</i>
<i>Total</i>	<i>33,400</i>	<i>14,725</i>	<i>48,125</i>