

REGISTERED CHARITY NUMBER: 1191384

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2021
FOR**

**PUBLIC STATUES AND SCULPTURE
ASSOCIATION**

**PUBLIC STATUES AND SCULPTURE
ASSOCIATION**

**CONTENTS OF THE FINANCIAL STATEMENTS
for the period ended 31 December 2021**

	Page
Report of the Trustees	1 to 2
Statement of Financial Activities	3
Balance Sheet	4
Notes to the Financial Statements	5 to 8

PUBLIC STATUES AND SCULPTURE ASSOCIATION

REPORT OF THE TRUSTEES for the period ended 31 December 2021

The trustees present their report with the financial statements of the charity for the period ended 31 December 2021. The trustees have adopted the provisions of Statement of Recommended Practice - Accounting and Reporting by Charities (effective January 2015).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1191384

Registered office

1 Cassiobury Park Avenue
Watford
Herts
WD18 7LA

Trustees

J R Barnes	Co-chair	Appointed 13 September 2020
Dr H Trusted	Co-chair	Appointed 13 September 2020
Dr J Black		Appointed 26 October 2020
Dr R Bowdler		Appointed 26 October 2020
S Douglas Camp		Appointed 28 September 2021
Dr M Stocker		Appointed 13 September 2020
L Summers		Appointed 26 October 2020
K Taylor		Appointed 2 November
R Wenley		2020
		Appointed 2 November
		2020

R McKenzie was appointed a trustee on 18 November 2020 and resigned on 31 October 2021.

Qualifying third party indemnity provision was in place for the benefit of all trustees of the charity throughout the year, and is still in place at the date of signing of the financial statements.

Hon. Treasurer

M A B Israel FCA

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a CIO registered with the Charity Commission on 21 September 2020, which established the objects and powers of the charity. In the event of it being wound up, members of the CIO have no liability to contribute to its assets.

Organisational structure

The trustees of the CIO are appointed by the members.

The necessary knowledge of statues, sculptures and business skills are well represented on the board of trustees.

The charity is managed by the trustees and has no employees.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees have reviewed the risks inherent with the charity and consider these have been resolved or mitigated as far as possible to assure the future of the charity.

In common with many charities the charity relies on donations and grants for its funding. The charity will not embark on projects that will absorb its reserves without due consideration and approval by the trustees.

PUBLIC STATUES AND SCULPTURE ASSOCIATION

REPORT OF THE TRUSTEES for the period ended 31 December 2021

OBJECTIVES AND ACTIVITIES

The objects of the charity are the advancement and understanding of sculpture. This is achieved by increasing awareness of public statues and sculpture both in the UK and internationally. The PSSA seeks to preserve, protect and record our shared sculptural heritage. It promotes and improves public knowledge and positive interaction with sculpture through education and academic publications. It encourages high quality design for new sculptural work.

Significant activities

A webinar, 'Toppling Statues', co-hosted with the *Burlington Magazine* was held in November 2020. This created a forum where participants with differing points of view were encouraged to voice and discuss their opinions in an informed and collegiate way.

A selection of papers from this webinar were then published in paperback under the PSSA Publishing imprint.

A database of statues of non-royal women was established on the PSSA website.

A series of online talks on 'Discovering Women Sculptors' was held in the spring of 2021 and, following its success, a further series was held in the autumn.

In the summer 'A Taste of Italy: Three Lectures on Italian Sculpture' took place.

Assessments by the judging panel of the entries for the 2021 PSSA's Marsh Awards for Excellence in Public Sculpture, for Excellence in Fountains and for Excellence in the Conservation of Fountains or Public Sculpture took place over the course of the year and the Award ceremony was held online in November 2021. The PSSA was delighted with the quality and number of nominations.

The Specialist Advisory Board answered public enquiries and submitted advice to Historic England on the listing of public sculpture

Preparation continued for the 22nd volume in the Public Sculpture of Britain series on the Royal Borough of Kensington and Chelsea, and Westminster south-west.

FINANCIAL REVIEW

Grant raising

The charity applies for grants and donations from charitable foundations and individuals to support its activities and the running costs of the charity.

Reserves policy

The trustees have examined the charity's requirements for reserves in light of the main risks to the organisation. They have established a policy to ensure that unrestricted funds not committed or invested in fixed assets should be sufficient to ensure that the long term aims of the charity can be achieved. The reserves are needed to meet the working capital requirements of the charity and the trustees are confident that at the current level, together with committed funds receivable, they would be able to continue the current activities of the charity.

Principal funding sources

The charity's principal sources of funding are donations and members' subscriptions.

Investment policy and objectives

The assets of the charity are held in liquid form to ensure the continuity of its operations.

FUTURE DEVELOPMENTS

The Trustees intend to continue to hold talks and webinars some of which it is hoped will be in person in the coming year. The 2022 Marsh Awards will take place and the ceremony will be held in November, it is also hoped this will be live rather than online. It is intended that volume 22 in the Public Sculpture of Britain series will be published and preparations made for the publication of a selection of talks from the 'Discovering Women Sculptors' series. The database of non-royal statues of women will be expanded to include generic sculptures of women.

Approved by order of the Board of Trustees on 19 February 2022 and signed on its behalf by:

Holly Trusted - Co-chair
Joanna Barnes - Co-chair

**PUBLIC STATUES AND SCULPTURE
ASSOCIATION**

**STATEMENT OF FINANCIAL ACTIVITIES
for the period ended 31 December 2021**

		Unrestric ted fund	Restricted funds	2021 Total funds	2020 Total funds
	Note s	£	£	£	£
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	16,270	-	16,270	-
Activities for generating funds	3	865	-	865	-
Investment income	4	-	-	-	-
Incoming resources from charitable activities					
Public Sculpture of Britain		-	-	-	-
Marsh Awards		1,750	-	1,750	-
"Toppling Statues" book		1,370	-	1,370	-
Hepworth book		<u>150</u>	<u>-</u>	<u>150</u>	<u>-</u>
Total incoming resources		20,405	-	20,405	-

RESOURCES EXPENDED

Charitable activities

5

Public Sculpture of Britain

56

-

56

-

Marsh Awards

863

-

863

-

"Toppling Statues" book

1,370

-

1,370

-

Hepworth book

140

-

140

-

Events

743

-

743

-

Governance costs

6

3,650

The notes form part of these financial statements

-
3,650
-

Total resources expended
6,822
-
6,822
-

NET INCOME FOR THE PERIOD BEFORE TRANSFERS

13,583
-
13,583
-

Gross transfers between funds	(<u>11,000</u>)	<u>-</u>	(<u>11,000</u>)	<u>-</u>
Net income for the period	2,583	-	2,583	-

RECONCILIATION OF FUNDS

Total funds brought forward
-
-
-
-

The notes form part of these financial statements

TOTAL FUNDS CARRIED FORWARD

2,583

-

2,583

-

The notes form part of these financial statements

**PUBLIC STATUES AND SCULPTURE
ASSOCIATION**

**BALANCE SHEET
At 31 December 2021**

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	10	<u>-</u>	<u>-</u>
		-	-
CURRENT ASSETS			
Stocks	11	185	-
Debtors	12	180	-
Cash at bank		<u>20,264</u>	<u>-</u>
		20,629	-

CREDITORS

Amounts falling due within one year
13
(7,046)
-

NET CURRENT ASSETS
13,583
-

TOTAL ASSETS LESS CURRENT LIABILITIES

13,583
-

The notes form part of these financial statements

NET ASSETS

13,583

-

FUNDS

Unrestricted funds:

General fund

2,583

-

Designated fund of Public Sculpture
of Britain

11,000

-

Restricted funds:

-

-

13,583-**TOTAL FUNDS**13,583-

The financial statements were approved by the Board of Trustees on 19 February 2022 and were signed on its behalf by:

Holly Trusted – Co-chair

Joanna Barnes – Co-chair

PUBLIC STATUES AND SCULPTURE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED for the period ended 31 December 2021

1. ACCOUNTING POLICIES

Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities (effective January 2015).

The following principal accounting policies have been applied:

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over their estimated useful life.

Stocks

This is valued at the lower of cost and net realisable value.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Transfers between funds are made at the discretion of the trustees.

**PUBLIC STATUES AND SCULPTURE
ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the period ended 31 December 2021**

2. VOLUNTARY INCOME

	2021 £	2020 £
Grants and donations	10,500	-
Subscriptions	5,770	-
Sundry income	-	-
	<u>16,270</u>	<u>-</u>

3. ACTIVITIES FOR GENERATING FUNDS

	2021 £	2020 £
Online talks	865	-
Events income	-	-
	<u>865</u>	<u>-</u>

4. INVESTMENT INCOME

	2021 £	2020 £
Interest receivable	-	-

5. CHARITABLE ACTIVITIES COSTS

	2021 £	2020 £
Marsh Awards	863	-
"Toppling Statues" book	1,370	-
Hepworth book	140	-
Public Sculpture of Britain	56	-
Events	743	-
	<u>3,172</u>	<u>-</u>

6. GOVERNANCE COSTS

	2021 £	2020 £
Website costs	2,285	-
Other costs	1,365	-
	<u>3,650</u>	<u>-</u>

**PUBLIC STATUES AND SCULPTURE
ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the period ended 31 December 2021**

7. NET INCOMING RESOURCES

Net incoming resources are stated after charging:

	2021 £	2020 £
Depreciation - owned assets	-	-

8. TRUSTEES' FEES AND EXPENSES

Various costs totalling £2,169 were reimbursed to one trustee having been laid out on behalf of the charity during the year. No fees were paid to trustees.

10. TANGIBLE FIXED ASSETS

	£
COST	
At start of period	-
Additions	-
Disposals	-
At end of period	-
DEPRECIATION	
At start of period	-
Charge for year	-
Disposals	-
At end of period	-
NET BOOK VALUE	
At end of period	-
At start of period	-

11. STOCKS

	2021 £	2020 £
Stock of books	185	-

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other debtors and prepayments	180	-

**PUBLIC STATUES AND SCULPTURE
ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the period ended 31 December 2021**

**13.
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Subscriptions received in advance		
1,350		
-		
Loan		
5,000		
-		
Accruals		
696		
-		
7,046		
-		

**14.
ANALYSIS OF NET ASSETS BETWEEN FUNDS**

Unrestricted funds	Restricted funds	2021 Total funds	2020 Total funds
£	£	£	£

Fixed assets	-	-	-	-
Current assets	20,629	-	20,629	-
Current liabilities	<u>(7,046)</u>	<u>-</u>	<u>(7,046)</u>	<u>-</u>
	<u>13,583</u>	<u>-</u>	<u>13,583</u>	<u>-</u>

15. MOVEMENT IN FUNDS

	At 1.1.21	Net movement in funds	Transfers between funds	At 31.12.21
	£	£	£	£
Unrestricted funds				
General fund	-	13,583	(11,000)	2,583
Designated fund	-	-	11,000	11,000

Restricted funds

-
-
-
-

TOTAL FUNDS

-
13,583
-
13,583

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	20,405	(6,822)	13,583

Restricted funds

-

-
-

TOTAL FUNDS

20,405
(6,822)
13,583