

REGISTERED CHARITY NUMBER: 1191384

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022
FOR**

**PUBLIC STATUES AND SCULPTURE
ASSOCIATION**

**PUBLIC STATUES AND SCULPTURE
ASSOCIATION**

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for the year ended 31 December 2022**

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PUBLIC STATUES AND SCULPTURE ASSOCIATION

REPORT OF THE TRUSTEES for the year ended 31 December 2022

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. 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

Dr H Trusted

Co-chair

Dr J Black

Dr R Bowdler

Dr K d'Albuquerque

Appointed 24 February 2022

S Douglas Camp

Dr M Stocker

L Summers

K Taylor

R Wenley

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 year ended 31 December 2022

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

During 2022 the PSSA held three online conferences: in January the Unusual Suspects webinar looking at unfamiliar sculpture materials, in May a joint webinar with the Scottish Society of Art History on Public Sculpture in Britain 1945-1980 and in September a webinar on Victorian and Edwardian architectural sculpture. The online series of lectures, 'Discovering Women Sculptors' continued and another series on Sculptural Lineage: Masters and Pupils was introduced. In addition, the PSSA's first in person event since the Covid pandemic was held at the V&A.

The online database of sculptures of women on the PSSA website continued to be expanded. We have established observer status for the PSSA on the Joint Committee of National Amenity Societies, attending meetings online. The PSSA also joined the Heritage Alliance.

The PSSA Marsh Awards for Excellence in Public Sculpture, and for Excellence in the Conservation of a Public Sculpture or Fountain, took place with an online Awards ceremony in November. A public vote was instituted for the first time which considerably increased public engagement with the awards.

The next 'Public Sculpture of Britain', volume 22, *Royal Borough of Kensington and Chelsea, with Westminster South-West* by Terry Cavanagh was completed, went into production and was published in January 2023.

The PSSA maintained its lively social media presence on both Twitter and Instagram.

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 are continuing to host online talks and webinars and also plan to hold some in person events. The 2023 Marsh Awards Ceremony will take place at the Art Workers' Guild in London on 2 November. The book of essays based on the 'Discovering Women Sculptors' series of talks will be published. The new database of sculptors' biographies based on the PSSA website will be expanded. The PSSA is intending to publish the papers from the Sculpture Dublin initiative which took place in 2021/22. Finally, research will begin on the Derbyshire volume of the 'Public Sculpture of Britain' series.

Approved by order of the Board of Trustees on 16 May 2023 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 year ended 31 December 2022**

		Unrestricted fund	Restricted funds	2022 Total funds	2021 Total funds
	Notes	£	£	£	£
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	8,187	6,000	14,187	16,270
Activities for generating funds	3	-	-	-	-
Investment income	4	11	-	11	-
Incoming resources from charitable activities					
Public Sculpture of Britain		534	-	534	-
Marsh Awards		1,750	-	1,750	1,750
Books		464	-	464	1,520
Events		<u>398</u>	<u>-</u>	<u>398</u>	<u>865</u>
Total incoming resources		11,344	6,000	17,344	20,405
RESOURCES EXPENDED					
Charitable activities					
Public Sculpture of Britain	5	11,667	6,000	17,667	56
Marsh Awards		1,202	-	1,202	863
Events		21	-	21	743
Books		23	-	23	1,510
Governance costs	6	<u>2,108</u>	<u>-</u>	<u>2,108</u>	<u>3,650</u>
Total resources expended		15,021	6,000	21,021	6,822
NET (EXPENDITURE)/INCOME FOR THE PERIOD BEFORE TRANSFERS					
		(3,677)	-	(3,677)	13,583
Gross transfers between funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net (expenditure)/income for the period		(3,677)	-	(3,677)	13,583
RECONCILIATION OF FUNDS					
Total funds brought forward		13,583	-	13,583	-
TOTAL FUNDS CARRIED FORWARD		<u>9,906</u>	<u>-</u>	<u>9,906</u>	<u>13,583</u>

The notes form part of these financial statements

**PUBLIC STATUES AND SCULPTURE
ASSOCIATION**

**BALANCE SHEET
At 31 December 2022**

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	10	<u>-</u>	<u>-</u>
		-	-
CURRENT ASSETS			
Stocks	11	11,355	185
Debtors	12	640	180
Cash at bank		<u>21,088</u>	<u>20,264</u>
		33,083	20,629
CREDITORS			
Amounts falling due within one year	13	(23,177)	(7,046)
		<u>-</u>	<u>-</u>
NET CURRENT ASSETS		<u>9,906</u>	<u>13,583</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		9,906	13,583
		<u>-</u>	<u>-</u>
NET ASSETS		<u>9,906</u>	<u>13,583</u>
FUNDS			
Unrestricted funds:			
General fund		9,906	2,583
Designated fund - Public Sculpture of Britain		-	11,000
Restricted fund - Public Sculpture of Britain		-	-
		<u>-</u>	<u>-</u>
		9,906	13,583
TOTAL FUNDS		<u>9,906</u>	<u>13,583</u>

The financial statements were approved by the Board of Trustees on 16 May 2023 and were signed on its behalf by:

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

The notes form part of these financial statements

**PUBLIC STATUES AND SCULPTURE
ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2022**

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
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NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 December 2022

2. VOLUNTARY INCOME

	2022	2021
	£	£
Grants and donations	8,739	10,500
Subscriptions	5,448	5,770
	<u>14,187</u>	<u>16,270</u>

3. ACTIVITIES FOR GENERATING FUNDS

	2022	2021
	£	£
Sundry	-	-
	<u>-</u>	<u>-</u>

4. INVESTMENT INCOME

	2022	2021
	£	£
Interest receivable	<u>11</u>	<u>-</u>

5. CHARITABLE ACTIVITIES COSTS

	2022	2021
	£	£
Marsh Awards	1,202	863
Books	23	1,510
Events	21	743
Public Sculpture of Britain	17,667	56
	<u>18,913</u>	<u>3,172</u>

6. GOVERNANCE COSTS

	2022	2021
	£	£
Website costs	87	2,285
Subscriptions	175	-
Other costs	<u>1,846</u>	<u>1,365</u>
	<u>2,108</u>	<u>3,650</u>

**PUBLIC STATUES AND SCULPTURE
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**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 December 2022**

7. NET INCOMING RESOURCES

Net incoming resources are stated after charging:

	2022	2021
	£	£
Depreciation - owned assets	<u>-</u>	<u>-</u>

8. TRUSTEES' FEES AND EXPENSES

Various costs totalling £3,072 (2021 - £2,169) were reimbursed to three (2021 – one) trustees 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 year	-
Additions	-
Disposals	<u>-</u>
At end of year	
DEPRECIATION	
At start of year	-
Charge for year	-
Disposals	<u>-</u>
At end of year	<u>-</u>
NET BOOK VALUE	
At end of year	<u>-</u>
At start of year	<u>-</u>

11. STOCKS

	2022	2021
	£	£
Books	<u>11,355</u>	<u>185</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other debtors and prepayments	<u>640</u>	<u>180</u>

**PUBLIC STATUES AND SCULPTURE
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**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 December 2022**

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Subscriptions received in advance	3,100	1,350
Loan	5,000	5,000
Accruals	<u>15,077</u>	<u>696</u>
	<u>23,177</u>	<u>7,046</u>

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
Fixed assets	-	-	-	-
Current assets	33,083	-	33,083	20,629
Current liabilities	<u>(23,177)</u>	<u>-</u>	<u>(23,177)</u>	<u>(7,046)</u>
	<u>9,906</u>	<u>-</u>	<u>9,906</u>	<u>13,583</u>

15. MOVEMENT IN FUNDS

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	2,583	7,323	-	9,906
Designated fund	11,000	(11,000)	-	-
Restricted funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS	<u>13,583</u>	<u>(3,677)</u>	<u>-</u>	<u>9,906</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	11,344	(4,021)	7,323
Designated fund	-	(11,000)	(11,000)
Restricted funds	6,000	(6,000)	-
	<u>17,344</u>	<u>(21,021)</u>	<u>(3,677)</u>
TOTAL FUNDS	<u>17,344</u>	<u>(21,021)</u>	<u>(3,677)</u>