

REGISTERED CHARITY NUMBER: 1191384

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023
FOR**

**PUBLIC STATUES AND SCULPTURE
ASSOCIATION**

**PUBLIC STATUES AND SCULPTURE
ASSOCIATION**

**CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 31 December 2023**

	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 year ended 31 December 2023

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. 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		(Deceased 14 April 2023)
Dr R Bowdler		
Dr K d'Albuquerque		
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 2023

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

Online lectures continued the Discovering Women Sculptors series, and an anthology of papers from the first two series was published. Two new talk series were introduced on Sculptural Lineage: Masters and Pupils, and Public Sculpture in Focus.

The PSSA website continued to expand the Statues of Women database and the Sculptors' Biographies section. The book reviews section was also regularly updated.

The PSSA Marsh Award for Excellence in Public Sculpture took place in November 2023. The winner was Kenny Hunter for his bronze group, *Your Next Breath*, at The Royal College of Surgeons, Nicolson Street, Edinburgh. The public vote was won by Basil Watson for his bronze sculpture, *The National Windrush Monument* at Waterloo Station.

Work commenced on the Derbyshire volume of the Public Sculpture of Britain, in conjunction with the University of Derby.

The Specialist Advisory Board dealt with numerous enquiries from the public on a range of sculptural topics.

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 will continue to host online talks and webinars and also plan to hold some in person events. The 2024 Marsh Awards Ceremony will take place at the Art Workers' Guild in London in October. The new database of sculptors' biographies on the PSSA website will be expanded. Research will begin on the Hertfordshire volume of the 'Public Sculpture of Britain' series. The PSSA will publish a selection of papers from the symposium, 'Arthur Fleischmann (1896–1990) in Context' which was held in March 2024.

Approved by order of the Board of Trustees on 22 May 2024 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 2023**

		Unrestricted fund	Restricted funds	2023 Total funds	2022 Total funds
	Notes	£	£	£	£
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	5,585	-	5,585	14,187
Activities for generating funds	3	-	-	-	-
Investment income	4	18	-	18	11
Incoming resources from charitable activities					
Marsh Awards		2,750	-	2,750	1,750
Books		2,545	-	2,545	998
Events		<u>382</u>	<u>-</u>	<u>382</u>	<u>398</u>
Total incoming resources		11,280	-	11,280	17,344
RESOURCES EXPENDED					
Charitable activities					
Public Sculpture of Britain	5	1,740	-	1,740	17,667
Marsh Awards		2,747	-	2,747	1,202
Events		-	-	-	21
Books		1,834	-	1,834	23
Governance costs	6	<u>2,845</u>	<u>-</u>	<u>2,845</u>	<u>2,108</u>
Total resources expended		9,166	-	9,166	21,021
NET INCOME/(EXPENDITURE) FOR THE PERIOD BEFORE TRANSFERS		2,114	-	2,114	(3,677)
Gross transfers between funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net income/(expenditure) for the period		2,114	-	2,114	(3,677)
RECONCILIATION OF FUNDS					
Total funds brought forward		9,906	-	9,906	13,583
TOTAL FUNDS CARRIED FORWARD		<u>12,020</u>	<u>-</u>	<u>12,020</u>	<u>9,906</u>

The notes form part of these financial statements

**PUBLIC STATUES AND SCULPTURE
ASSOCIATION**

BALANCE SHEET
At 31 December 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	10	<u>-</u>	<u>-</u>
		-	-
CURRENT ASSETS			
Stocks	11	11,458	11,355
Debtors	12	115	640
Cash at bank		<u>7,582</u>	<u>21,088</u>
		19,155	33,083
CREDITORS			
Amounts falling due within one year	13	<u>(7,135)</u>	<u>(23,177)</u>
NET CURRENT ASSETS		<u>12,020</u>	<u>9,906</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>12,020</u>	<u>9,906</u>
NET ASSETS		<u>12,020</u>	<u>9,906</u>
FUNDS			
Unrestricted funds:			
General fund		12,020	9,906
Designated fund - Public Sculpture of Britain		-	-
Restricted fund - Public Sculpture of Britain		-	-
		<u>12,020</u>	<u>9,906</u>
TOTAL FUNDS		<u>12,020</u>	<u>9,906</u>

The financial statements were approved by the Board of Trustees on 22 May 2024 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 2023**

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 year ended 31 December 2023

2. VOLUNTARY INCOME

	2023	2022
	£	£
Grants and donations	40	8,739
Subscriptions	5,545	5,448
	<u>5,585</u>	<u>14,187</u>

3. ACTIVITIES FOR GENERATING FUNDS

	2023	2022
	£	£
Sundry	-	-
	<u>-</u>	<u>-</u>

4. INVESTMENT INCOME

	2023	2022
	£	£
Interest receivable	<u>18</u>	<u>11</u>

5. CHARITABLE ACTIVITIES COSTS

	2023	2022
	£	£
Marsh Awards	2,747	1,202
Books	1,834	23
Events	-	21
Public Sculpture of Britain	1,740	17,667
	<u>6,321</u>	<u>18,913</u>

6. GOVERNANCE COSTS

	2023	2022
	£	£
Website costs	675	87
Subscriptions	190	175
Other costs	<u>1,980</u>	<u>1,846</u>
	<u>2,845</u>	<u>2,108</u>

**PUBLIC STATUES AND SCULPTURE
ASSOCIATION**

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 December 2023

7. NET INCOMING RESOURCES

Net incoming resources are stated after charging:

	2023	2022
	£	£
Depreciation - owned assets	<u>-</u>	<u>-</u>

8. TRUSTEES' FEES AND EXPENSES

Various costs totalling £2,376 (2022 - £3,072) were reimbursed to two (2022 – three) 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

	2023	2022
	£	£
Books	<u>11,458</u>	<u>11,355</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other debtors and prepayments	<u>115</u>	<u>640</u>

**PUBLIC STATUES AND SCULPTURE
ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 December 2023**

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Subscriptions received in advance	2,835	3,100
Loan	4,000	5,000
Accruals	<u>300</u>	<u>15,077</u>
	<u>7,135</u>	<u>23,177</u>

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	2023 Total funds	2022 Total funds
	£	£	£	£
Fixed assets	-	-	-	-
Current assets	19,155	-	19,155	33,083
Current liabilities	<u>(7,135)</u>	<u>-</u>	<u>(7,135)</u>	<u>(23,177)</u>
	<u>12,020</u>	<u>-</u>	<u>12,020</u>	<u>9,906</u>

15. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	9,906	2,114	-	12,020
Designated fund	-	-	-	-
Restricted funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS	<u>9,906</u>	<u>2,114</u>	<u>-</u>	<u>12,020</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	11,280	(9,166)	2,114
Designated fund	-	-	-
Restricted funds	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS	<u>11,280</u>	<u>(9,166)</u>	<u>2,114</u>