

REGISTERED CHARITY NUMBER: 1191384

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024
FOR**

**PUBLIC STATUES AND SCULPTURE
ASSOCIATION**

**PUBLIC STATUES AND SCULPTURE
ASSOCIATION**

**CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 31 December 2024**

	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 2024

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. 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 R Bowdler	
Dr K d'Albuquerque	
S Douglas Camp	
A Kader (appointed 22 May 2024)	
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.

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 variety of online talks were held including those in the series of Discovering Women Sculptors; Sculptural Lineage, and Public Sculpture in Focus.

The PSSA hosted the launch of the book on our Patron's drawings, *Michael Sandle Works on Paper* by Jon Wood.

A hybrid symposium was held in conjunction with the Arthur Fleischmann Foundation on the émigré sculptor, Arthur Fleischmann.

A webinar was held on 'Commissioning and Erecting Public Sculpture' to coincide with the publication of the guidelines [Commissioning and Erecting Public Sculpture](#) on the PSSA website.

Members visited the studio of the émigré sculptor, Oscar Nemon at Boar's Hill, Oxfordshire.

The PSSA website continued to expand with the database of Statues of Women regularly updated, the sculptors' biographies extended and book reviews added.

The PSSA Marsh Awards took place in October 2024. The winner of the Excellence in Public Sculpture category was Tim Shaw RA with *Man on Fire*, outside Imperial War Museum North, Greater Manchester. The public vote was won by Nick Hornby for *Power over Others is Weakness disguised as Strength*, Orchard Place, London, and the Excellence in Conservation Award went to Graciela Ainsworth Sculpture Conservation Ltd for *The Waterford Fountain* at Ford, Northumberland.

Work continued on the Derbyshire volume of the Public Sculpture of Britain series. The Specialist Advisory Board continued to answer queries on a variety of issues and the PSSA social media platforms continued to thrive.

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 2025 Marsh Awards Ceremony will take place at the Art Workers' Guild in London in October. The database of sculptors' biographies on the PSSA website will be expanded and the statues of women database will be regularly updated. Research will continue 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 and will commence work on a publication on the sculptor, Carlo Marochetti.

Approved by order of the Board of Trustees on 1 May 2025 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 2024**

		Unrestricted fund	Restricted funds	2024 Total funds	2023 Total funds
	Notes	£	£	£	£
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	13,248	-	13,248	5,585
Activities for generating funds	3	-	-	-	-
Investment income	4	12	-	12	18
Incoming resources from charitable activities					
Marsh Awards		2,750	-	2,750	2,750
Books		2,439	-	2,439	2,545
Events		<u>175</u>	<u>-</u>	<u>175</u>	<u>382</u>
Total incoming resources		18,624	-	18,624	11,280
RESOURCES EXPENDED					
Charitable activities					
Public Sculpture of Britain	5	4,145	-	4,145	1,740
Marsh Awards		3,654	-	3,654	2,747
Events		182	-	182	-
Books		2,725	-	2,725	1,834
Marochetti publication		6,000	-	6,000	-
Fleischmann publication		650	-	650	-
Governance costs	6	<u>2,853</u>	<u>-</u>	<u>2,853</u>	<u>2,845</u>
Total resources expended		20,209	-	20,209	9,166
NET (EXPENDITURE)/INCOME FOR THE PERIOD BEFORE TRANSFERS					
		(1,585)	-	(1,585)	2,114
Gross transfers between funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net (expenditure)/income for the period		(1,585)	-	(1,585)	2,114
RECONCILIATION OF FUNDS					
Total funds brought forward		12,020	-	12,020	9,906
TOTAL FUNDS CARRIED FORWARD		<u>10,435</u>	<u>-</u>	<u>10,435</u>	<u>12,020</u>

The notes form part of these financial statements

**PUBLIC STATUES AND SCULPTURE
ASSOCIATION**

BALANCE SHEET
At 31 December 2024

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible assets	10	<u>-</u>	<u>-</u>
		-	-
CURRENT ASSETS			
Stocks	11	9,388	11,458
Debtors and prepayments	12	115	115
Cash at bank		<u>12,642</u>	<u>7,582</u>
		22,145	19,155
CREDITORS			
Amounts falling due within one year	13	(11,710)	(7,135)
		<u>-</u>	<u>-</u>
NET CURRENT ASSETS		<u>10,435</u>	<u>12,020</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		10,435	12,020
		<u>-</u>	<u>-</u>
NET ASSETS		<u>10,435</u>	<u>12,020</u>
FUNDS			
Unrestricted funds:			
General fund		3,575	12,020
Designated fund - Public Sculpture of Britain		6,860	-
Restricted fund - Public Sculpture of Britain		-	-
		<u>-</u>	<u>-</u>
		10,435	12,020
TOTAL FUNDS		<u>10,435</u>	<u>12,020</u>

The financial statements were approved by the Board of Trustees on 1 May 2025 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 2024**

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.

2. VOLUNTARY INCOME

	2024	2023
	£	£
Grants and donations	6,884	40
Subscriptions	6,364	5,545
	<hr/>	<hr/>
	<u>13,248</u>	<u>5,585</u>

3. ACTIVITIES FOR GENERATING FUNDS

	2024	2023
	£	£
Sundry	-	-
	<hr/>	<hr/>
	<u>-</u>	<u>-</u>

4. INVESTMENT INCOME

	2024	2023
	£	£
Interest receivable	<u>12</u>	<u>18</u>

5. CHARITABLE ACTIVITIES COSTS

	2024	2023
	£	£
Marsh Awards	3,654	2,747
Books	2,725	1,834
Events	-	-
Public Sculpture of Britain	4,145	1,740
	<u>10,524</u>	<u>6,321</u>

6. GOVERNANCE COSTS

	2024	2023
	£	£
Website costs	503	675
Subscriptions	205	190
Other costs	<u>2,145</u>	<u>1,980</u>
	<u>2,853</u>	<u>2,845</u>

7. NET INCOMING RESOURCES

Net incoming resources are stated after charging:

	2024	2023
	£	£
Depreciation - owned assets	<u>-</u>	<u>-</u>

8. TRUSTEES' FEES AND EXPENSES

Various costs totalling £3,235 (2023 - £2,376) were reimbursed to three (2023 – two) 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

	2024	2023
	£	£
Books	<u>9,388</u>	<u>11,458</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other debtors and prepayments	115	115

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Subscriptions received in advance	2,460	2,835
Loan	-	4,000
Accruals	<u>9,250</u>	<u>300</u>
	<u>11,710</u>	<u>7,135</u>

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	2024 Total funds	2023 Total funds
	£	£	£	£
Fixed assets	-	-	-	-
Current assets	22,145	-	22,145	19,155
Current liabilities	<u>(11,710)</u>	<u>-</u>	<u>(11,710)</u>	<u>(7,135)</u>
	<u>10,435</u>	<u>-</u>	<u>10,435</u>	<u>12,020</u>

15. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
General fund	12,020	(1,585)	(6,860)	3,575
Designated fund for Public Sculpture of Britain	-	-	6,860	6,860
Restricted funds	-	-	-	-
TOTAL FUNDS	<u>12,020</u>	<u>(1,585)</u>	<u>-</u>	<u>10,435</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	18,624	(20,209)	(1,585)
Designated fund	-	-	-
Restricted funds	-	-	-
TOTAL FUNDS	<u>18,624</u>	<u>(20,209)</u>	<u>(1,585)</u>