REGISTERED CHARITY NUMBER: 1191384

REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025 FOR

PUBLIC STATUES AND SCULPTURE ASSOCIATION

PUBLIC STATUES AND SCULPTURE ASSOCIATION

CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 31 December 2025

	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 2025

The trustees present their report with the financial statements of the charity for the year ended 31 December 2025. 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'Alburquerque
S Douglas Camp
A Kader
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; Medals, Medallists and Sculpture; Public Sculpture in Focus, and Italian Sculpture from the fifteenth to twentieth centuries.

The PSSA published a book on an émigré sculptor, *Arthur Fleischmann in Context: Bratislava-Vienna-Bali-Sydney–London*, which comprised a collection of the papers from the symposium which the Association held jointly with the Arthur Fleischmann Foundation in London in 2024

In October a well-attended webinar on 'Unfired Clay' was held, in which practitioners in the medium discussed their practice.

Members' visits took place to Rousham House and Gardens in Oxfordshire and to the Wyvern Collection in London.

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 2025. The winner of the Excellence in Public Sculpture was *na Dorsan* by Will Maclean and Marian Leven on the Isle of Lewis. The public vote was won by Pippa Hale with *Ribbons* in the Playhouse Gardens, Leeds. PSSA President, HRH Duke of Gloucester was in attendance.

Research and writing progressed 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.
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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 PSSA will continue to hold online talks and webinars for its members and the general public. It will also arrange some visits and in person events for members. The 2026 Marsh Awards will be held at the Art Workers Guild in early November. The databases of sculptors' biographies and statues of women will continue to be regularly updated. Research will continue on the Derbyshire and Hertfordshire volumes and plans will be actioned to commence a Cambridgeshire volume. A PSSA conference is planned for September in Leeds in collaboration with Leeds University exploring the use of historic portrait busts in contemporary sculpture. The PSSA will publish *Carlo Marochetti — a Sculptor's Life and Work* by Philip Ward-Jackson in October.

Approved by order of the Board of Trustees on 6 May 2026 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 2025

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	8,290	10,000	18,290	13,248
Activities for generating funds	3	-	-	-	-
Investment income	4	499	-	499	12
Incoming resources from charitable activities					
Marsh Awards		2,750	-	2,750	2,750
Books		2,031	-	2,031	2,439
Events and talks		739	-	739	175
Total incoming resources		14,309	10,000	24,309	18,624
RESOURCES EXPENDED					
Charitable activities	5				
Public Sculpture of Britain		4,163	-	4,163	4,145
Marsh Awards		3,832	-	3,832	3,654
Events		115	-	115	182
Books		5,461	-	5,461	2,725
Marochetti publication		382	-	382	6,000
Fleischmann publication		-	-	-	650
Governance costs	6	2,257	-	2,257	2,853
Total resources expended		16,210	-	16,210	20,209
NET (EXPENDITURE)/INCOME FOR THE PERIOD BEFORE TRANSFERS		(1,901)	10,000	8,099	(1,585)
Gross transfers between funds		-	-	-	-
Net (expenditure)/income for the period		(1,901)	10,000	8,099	(1,585)
RECONCILIATION OF FUNDS					
Total funds brought forward		10,435	-	10,435	12,020
TOTAL FUNDS CARRIED FORWARD		8,534	10,000	18,534	10,435

The notes form part of these financial statements

PUBLIC STATUES AND SCULPTURE ASSOCIATION

BALANCE SHEET
At 31 December 2025

	Notes	2025 £	2024 £
FIXED ASSETS			
Tangible assets	9	-	-
		-	-
CURRENT ASSETS			
Stocks	10	4,570	9,388
Debtors and prepayments	11	647	115
Cash at bank		26,793	12,642
		32,010	22,145
CREDITORS			
Amounts falling due within one year	12	(13,476)	(11,710)
NET CURRENT ASSETS		18,534	10,435
TOTAL ASSETS LESS CURRENT LIABILITIES		18,534	10,435
NET ASSETS		18,534	10,435
FUNDS	13		
Unrestricted funds:			
General fund		4,674	6,575
Designated fund - Public Sculpture of Britain		3,860	3,860
Restricted fund – Flaxman slab conservation		10,000	-
		18,534	10,435
TOTAL FUNDS		18,534	10,435

The financial statements were approved by the Board of Trustees on 6 May 2026 and were signed on its behalf by:

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

The notes form part of these financial statements

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

	2025 £	2024 £
Grants and donations	10,016	6,884
Subscriptions	8,274	6,364
	18,290	13,248

3. ACTIVITIES FOR GENERATING FUNDS

	2025 £	2024 £
Sundry	-	-
	-	-

4. INVESTMENT INCOME

	2025	2024
	£	£
Interest receivable	499	12

5. CHARITABLE ACTIVITIES COSTS

	2025	2024
	£	£
Marsh Awards	3,832	3,654
Books	5,843	9,375
Events	115	182
Public Sculpture of Britain	4,163	4,145
	13,953	17,356

6. GOVERNANCE COSTS

	2025	2024
	£	£
Website costs	369	503
Insurance	474	474
Subscriptions	100	205
Other costs	1,314	1,671
	2,257	2,853

7. NET INCOMING RESOURCES

Net incoming resources are stated after charging:

	2025	2024
	£	£
Depreciation - owned assets	-	-

8. TRUSTEES' FEES AND EXPENSES

Various costs totalling £3,514 (2024 - £3,235) were reimbursed to two (2024 – three) trustees having been laid out on behalf of the charity during the year. No fees were paid to trustees.

9. TANGIBLE FIXED ASSETS

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

10. STOCKS

	2025	2024
	£	£
Books	4,570	9,388

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Other debtors and prepayments	647	115

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Subscriptions received in advance	3,476	2,460
Accruals	10,000	9,250
	13,476	11,710

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	2025 Total funds	2024 Total funds
	£	£	£	£
Fixed assets	-	-	-	-
Current assets	22,010	10,000	32,010	22,145
Current liabilities	(13,476)	-	(13,476)	(11,710)
	8,534	10,000	18,534	10,435

14. MOVEMENT IN FUNDS

	At 1.1.25 £	Net movement in funds £	Transfers between funds £	At 31.12.25 £
Unrestricted funds				
General fund	6,575	(1,901)	-	4,674
Designated fund for Public Sculpture of Britain	3,860	-	-	3,860
Restricted funds	-	10,000	-	10,000
TOTAL FUNDS	10,435	8,099	-	18,534

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	14,309	(16,210)	(1,901)
Designated fund	-	-	-
Restricted funds	10,000	-	10,000
TOTAL FUNDS	24,309	(16,210)	8,099