
THE PUBLIC CATALOGUE FOUNDATION
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

THE PUBLIC CATALOGUE FOUNDATION
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the Company, its Trustees and advisers	1
Trustees' report	2 - 20
Independent auditors' report on the financial statements	21 - 25
Statement of financial activities	26
Balance sheet	27 - 28
Statement of cash flows	29
Notes to the financial statements	30 - 50

THE PUBLIC CATALOGUE FOUNDATION
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2021

Trustees	Charles Gregson, Chairman Hasan Bakhshi (appointed 1 February 2021) Rana Begum RA Patrick Brill OBE RA Camilla Eden-Davies (resigned 11 August 2020) David Ekserdjian George Entwistle Clare Lilley Robert Lisney OBE Thomas Marks Noura Al-Maashouq (appointed 3 October 2020) Kathleen Soriano (appointed 23 October 2020) Graham Southern Kimberley Streets Andria Zafirakou MBE (appointed 27 October 2020)
Company registered number	4573564
Charity registered numbers	1096185 and SC048601
Registered office	Salisbury House Station Road Cambridge CB1 2LA
Company secretary	Elizabeth Rimell
Director	Andrew Ellis
Independent auditors	Peters Elworthy & Moore Chartered Accountants Salisbury House Station Road Cambridge CB1 2LA
Bankers	CAF Bank Limited P.O. Box 289 West Malling Kent ME19 4TA

THE PUBLIC CATALOGUE FOUNDATION
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of The Public Catalogue Foundation (the company) for the year ended 31 March 2021. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition October 2019).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

The Company operates under the name Art UK.

OBJECTIVES AND ACTIVITIES

Purpose and Objectives

In brief, the charity is transforming public access to the art that is owned by the public across the whole of the United Kingdom. At the same time, it is opening up opportunities for the public to learn about and engage with the nation's art collection whilst also supporting participating public collections through improved accessibility and sustainability.

The Public Catalogue Foundation's 'objects', as laid out in its Memorandum and Articles of Association, are:

1. To research, publish and distribute information in relation to, and to promote, publish and provide catalogues of paintings, sculptures and other works of art, including associating with museums, art galleries and organisations affiliated with art, in a common effort to advance and promote arts and education generally;
2. To encourage, assist, arrange and provide support for the restoration of paintings, sculptures and works of art held or owned by museums, art galleries and other bodies and organisations making works of art available to the public and to cooperate with, assist and support such museums, art galleries and other bodies in connection with the same;
3. To promote, maintain, improve and advance works of art and the arts in general for the benefit of the public, including the arts of painting, drawing, sculpture, photography and design and to promote, maintain and advance public education and appreciation of, and public interest in, the arts generally;
4. To promote the efficiency and effectiveness of charities, including without limitation charitable museums, art galleries and other charitable organisations making works of art available to the public and the effective use of charitable resources in the arts sector; and
5. To carry out such other charitable objects which the trustees may consider to be ancillary or complimentary to any of the foregoing objects or which may be undertaken in connection or conjunction therewith or which are incidental or conducive to the attainment of any of the foregoing.

The mission and work of the charity are driven by these objectives. In the early years of the charity there was a focus, *inter alia*, on raising funds for the conservation and restoration of oil paintings, as per the second object above. However, this was not found to be an effective use of the charity's resources and the Trustees determined to focus on supporting the institutions that hold public art collections in other ways, as described in this report.

THE PUBLIC CATALOGUE FOUNDATION
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

The charity pursues its mission and performs its activities under the operating name 'Art UK'. This operating name was adopted by the Trustees in February 2016. The 'Public Catalogue Foundation' will remain the charity's legal name.

The Charity's Work

The charity's purpose is to open up art in public collections for enjoyment, learning and research. In the March 2018 four-year business plan the charity explained its vision as providing: 'Universal free online access to the nation's art for anyone who loves art, wishes to learn about art or visit art, through a single digital platform shared by all the UK's public art collections.'

It pursues its mission through digitising artworks, telling the stories behind the art and creating exciting opportunities for public interaction with art both online and offline. Its work contributes to the promotion and sustainability of the UK cultural sector through the use of the shared artuk.org digital infrastructure. Successful partnership and collaboration are a hallmark of the organisation.

The UK holds one of the greatest public collections of art in the world. The vast majority of this collection is not on public view. Outside the collection of 275,000 plus artworks – digitised by the charity – much of the nation's public art collection has not been photographed. At the same time few collections have the resources to put their collections online. Therefore, what is publicly owned is often not publicly accessible. The charity's first major project was to create a photographic record of every oil painting in public ownership in the United Kingdom. This project was completed in late 2012. Initially, the principal publication vehicle for this project was the Oil Paintings in Public Ownership series of printed volumes. However, in 2011 the project went online through the Your Paintings website. In February 2016 Your Paintings was retired and replaced by the Art UK website at artuk.org. Online publication is now the charity's principal publication vehicle.

Oil paintings are not the only artworks where large numbers of objects are not on public view. High percentages of public collections' holdings of watercolours, prints, drawings and sculpture are in store and have not been photographed. Since September 2016 collections have been able to upload already digitised works on paper onto Art UK. In the summer of 2017 the charity commenced a major project to digitise the nation's sculpture collection of the last thousand years in a four-year project funded by the National Lottery Heritage Fund and other funders. This project is now almost complete, it was the charity's second largest digitisation project after its oil painting project. The charity is also inviting important private collections such as those in country houses, livery companies and corporations to add their art to Art UK. However, private collections will never constitute more than a very small percentage of institutions on the website; the charity's principal focus will always be showing art from public collections.

The shared digital infrastructure that has been created by Art UK has been extended to include a shared e-commerce platform to allow participating art collections that are Partner Collections and paying Art UK an annual fee, to generate much-needed commercial income for themselves.

Showing art online creates substantial public and economic benefit. It dramatically improves access to artworks and collections. It allows audiences to find out about artworks in store while encouraging visits to the art that is on display, thereby promoting greater cultural tourism. It opens up wonderful learning opportunities for schools and audiences of all ages, inspires creativity and is vital for academic research. All of this can be achieved in ways that promote maximum social inclusion. And for collections it offers valuable commercial income-generating potential.

The charity's head office was in London until its closure in April 2021. The decision to close the office was made as a result of staff being able to successfully work from home during the Covid19 pandemic. There remains a small office in Glasgow. This was set up to bring the charity closer to its Scottish audience and participating collections. Scottish, Welsh and Northern Ireland collections join English collections in being involved in the strategic development of the charity through the Art UK Steering Panel.

THE PUBLIC CATALOGUE FOUNDATION
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Strategies for Achieving the Charitable Objectives

Three strategies underline the charity's approach to achieving its objectives: innovative partnership building; the exploitation of scale and shared digital infrastructures; and delivering exciting public engagement offerings. Since the charity's launch in 2003, collaborations with other organisations have been central to the way it works. Such collaborations and partnerships have allowed it to access specialist knowledge, innovative technologies, and authoritative content and new audiences. The BBC, Culture 24, Oxford University Press and the Public Monuments and Sculpture Association (now closed) have been among its project partners for a number of years. More recently, as part of its sculpture digitisation project, the charity has been joined by a number of other partners including Culture-Street, the Royal Photographic Society, the Royal Society of Sculptors and VocalEyes. In 2017 the charity embarked on a new partnership with the Paul Mellon Centre to set up the 'Write on Art' essay prize, aimed at students in their last four years of school. Finally, following discussions that started in 2020, Art UK entered into a major partnership with Bloomberg Philanthropies that was announced in April 2021 (and covered further below).

A key feature of the charity's offer to collections (and indirectly to public audiences) is that by creating shared digital infrastructures and digitising art in nation-wide projects, it enables participating institutions to reap the benefits of technology and scale and achieve outcomes that they would not normally be able to achieve on their own, particularly if they are smaller institutions. For most small institutions, digitising and putting their art collections online is out of their reach. Indeed, for the 3,000 + institutions on Art UK, the vast majority of these would not be able to put their art online without Art UK's assistance. In 2020, 59% of collections said that they showed less than 10% of their artworks on their own websites. This was consistent with our 2018 survey in which 49% of collections said that Art UK was the only place they could show their art online. Similarly, most of these collections are not able to take advantage of e-commerce opportunities on their own.

Whilst the recording and digitisation of artworks is a key part of the process of improving access to the nation's art collection, the charity believes strongly in ensuring these artworks can be made accessible to as wide an audience as possible through creating engaging ways of interacting with the artworks online and telling the stories behind the art, thereby improving their relevance to a wide audience. A significant focus is therefore put on writing or commissioning engaging articles about art and artists and the subject matter represented in the art. Through initiatives such as Art Detective, Curations and Tagger (to be relaunched in due course) the charity provides new and imaginative mechanisms for the public to engage with art and, in the case of Art Detective, contribute in satisfying ways to the charity's work. However, the biggest focus in this area over the next few years will be growing the learning resources on the site.

Main Activities Undertaken to Further the Charity's Purposes for the Public Benefit

The Trustees have had due regard to guidance published by the Charity Commission on public benefit. The benefits of the Charity's work accrue to the public at large and art collections that participate in the Art UK website.

Art UK believes that the public should have the right to access the art that is held on their behalf by publicly-funded institutions. The benefits to the public at large include easier access to images of and information about artworks owned by the public. This information aids learning and informs the public of collections they can visit. This resource is available to the public for free through the Art UK website and is presented to the public in an easy-to-use manner with interesting and contextual information that tells the stories behind many of the artworks. In addition, catalogues are available for sale and for viewing in many public libraries.

The benefits to the participating collections principally revolve around the use of a shared digital infrastructure, which would in most cases be out the reach of individual collection budgets. In addition, the benefits include free digital images during third party-funded digitization projects, improved artwork security, better cataloguing records, greater public recognition and the encouragement of cultural tourism. Evidence amassed by the charity confirms the view that seeing art online encourages audiences to want to go and see artworks for real.

THE PUBLIC CATALOGUE FOUNDATION
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Since 2014, as a result of the Art Detective project, the benefits have included improved knowledge of paintings in public collections. In addition, participating in Art UK's Shop allows collections to generate much-needed commercial income through the sale of products such as print-on-demand and museum merchandise.

Revenue-Generating Activities

Funds are raised for the charity principally through charitable donations and grants that are received from both the private and public sector.

To ensure the sustainability of the charity, the charity has diversified its income streams beyond voluntary and grant income. A key element of this is a subscription scheme whereby participating public art collections become Partner Collections and pay an annual fee that ranges from £50 per year to £2,500 per year. In return the Partner Collections are able to post information about their exhibitions on the Art UK site, upload works on paper to the site and use the Charity's Art UK Shop digital infrastructure to generate commercial income. The growth in the Partner Collection income stream is a key focus for the charity. Recruiting corporate collections – all paying at the higher annual rate – will be part of this focus.

For some years there has been a focus on growing the recurring revenue income from the Benefactor scheme whereby individuals and corporations contribute £1,000 to £5,000 per annum to the charity. In 2019 the charity introduced two new schemes aimed at raising income from individuals. The Angels scheme is focused on one-off donations of £25,000 and above. It is a high impact philanthropy programme aimed at garnering vital core funding and valuable insight from a small group of individual donors in order to enable Art UK to achieve its ambitions. The Art UK Citizens scheme aims to reach a bigger, high volume donor base with an entry level donation of £2.50 a month or £25 for 12 months paid-up front but with an option to give more if people are able. During the year to March 2021, £21,468 was donated via the Citizens scheme.

The sale of hardcopy catalogues raises small amounts of funds for the charity as does the sale of a number of Art UK products through the shop. The charity also offers commercial digitisation services to public and private art collections.

A full-time Development Manager and Development Officer are employed by the charity as part of the Development Team, together with a part-time Senior Development Consultant to mentor the Development Team and to guide the charity in the evolution of its fundraising strategy. A Philanthropy Board comprising Trustees, the Director and external members, with the Development Team in attendance, meets every two months with a focus on fundraising from individuals.

The Head of Commercial Programmes and Collection Partnerships is focused on increasing the recurring Collection Partnership income stream and is supported in this role by the Director.

Approach to Fundraising

The Board of Trustees are closely involved in fundraising planning and implementation establishing priorities and goals, and approving plans put forward by the Philanthropy Board and Development team. The Philanthropy Board is primarily focused on sourcing both one-off and recurring donations from high net worth individuals and corporates with an interest in the arts, through introducing prospects, making approaches and developing a funder events programme. The efforts of the Philanthropy Board are focused on generating funds towards core costs through encouraging prospects to join the Angels and Benefactors schemes.

THE PUBLIC CATALOGUE FOUNDATION
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Approaches to trusts and foundations are largely project-based (but not exclusively), and when appropriate prospects have been identified through research. Care is taken to approach trusts and foundations with a demonstrable history of supporting similar projects and organisations. There were no professional fundraisers carrying out any fundraising activities on the Charity's behalf during the year, and there were no failures by the charity or by any person acting on its behalf to comply with fundraising standards. There were no complaints received by the charity with regards to fundraising activity. The Charity subscribes voluntarily to the Fundraising Regulator.

ACHIEVEMENTS AND PERFORMANCE

Review of Activities

Digitisation Activities

Art UK will reach an important milestone in 2021, with the completion of the major UK-wide sculpture project. Over the course of the Art UK Sculpture project, which started in 2017, the charity has recorded 53,000 sculptures in 824 collections (1,044 venues) and 10,000 public sculptures. Art UK's learning and engagement team delivered 187 learning and engagement activities with over 23,400 acts of in-person participation. 71% of these participants were under 18 (over 16,600 young people). Over 530 volunteers researched and photographed public sculpture, contributing 5,000 days of their time. Art UK delivered 48 professional training sessions to 512 attendees. In March 2021, 2,000 people from 20 countries attended the charity's online sculpture symposium.

As of March 2021, 41,273 sculptures have been published on Art UK (in collections and public sculptures combined) of which 26,391 have images (64%). The number of sculptures digitised as part of the project was in line with our expectations. Prior to the start of the project in 2017, it was difficult to estimate the number of sculptures across the UK, in collections and in public spaces, as this work had never been undertaken before. The number of sculptures became clearer as we worked directly with collections across the UK and conducted public sculpture research.

The final reports and payment request were submitted to the National Lottery Heritage Fund (NLHF) at the end of the project. This was a significant piece of work, with the five reports prepared by Art UK constituting over 71,000 words. Four evaluation reports prepared by Evaluation Consultant Jenifer Macindoe were also submitted. The final reports, which summarised the project outcomes, set against the Activity Plan submitted at the start of the project, were accepted by the NLHF. The payment request covered the last budget spending for the project, including invoices for the final learning activities and volunteer expenses, as well as funding for the management and maintenance of the digital assets. The NLHF paid the charity's final grant payment of £128,575 very soon afterwards and the charity will announce the completion of the sculpture digitisation programme at the end of 2021.

The COVID-19 pandemic and subsequent lockdowns prevented the volunteer team from completing the photography in 2020, as planned. Art UK has secured almost all the funding to complete the recording programme in 2021, through the Paul Mellon Centre, Greater London Authority and the Henry Moore Foundation.

Partner Collections can upload onto the site existing digitised artworks including watercolours, prints, drawings and fine art photography through the Collections Portal. Over the period under review, the charity added 6,450 2D artworks to the site including works from the National Portrait Gallery, Colchester and Ipswich Museums Service, Tate, Aberdeen Art Gallery, National Museum Wales, and the Fitzwilliam Museum. These collections have added works on paper (prints, posters, photographs and watercolours), covering a period from the 16th to the 21st century. These include a large collection of 1,370 artworks from the Courtauld Gallery, featuring drawings and watercolours by artists such as Paul Cézanne, J. M. W. Turner, Maria Sibylla Merian, and John

THE PUBLIC CATALOGUE FOUNDATION
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Nash.

Intellectual Property Rights Management

It has been challenging this year receiving responses and updated agreements from collections that are under-resourced or furloughed as a result of the Pandemic but we have increased to 57% of collections now under the terms of the Art UK Image Reproduction agreement, with the remainder under the older PCF agreement. 50% of these collections have opted into the BBC sub-licence. (This is an opt-in licence where collections can choose whether to allow Art UK to share their artwork information and images with the BBC, so that the BBC can use them on their website.) 37% have selected to release their images under a type of Creative Commons licence or Public Domain mark.

24% of all images on Art UK are now freely available to download and reuse for all website users, under the terms of a Creative Commons licence type or public domain mark.

14% of all images that you can view on the Art UK website are now available to purchase through the Shop Print-on-demand service and 5% of high resolution images are available through the automated Image Licensing service.

The copyright clearance work remained very active throughout the COVID-19 lockdown period with many practicing artists and artist's estates grateful and delighted to be contacted about their work and reproduction permissions prior to publication on the Art UK platform. Due to the artist profile pages being updated, we are now able to present artist website links and Instagram portfolio accounts much clearer.

There are now 50,800 artists represented on the Art UK website and the percentage that remain listed as in-copyright is constant at 59% and linked to 39% of all artwork records. We also remain steady with 96% of all artwork records being reviewed and approved for online publication. 8% of all artwork records on the website are listed without an image. There is not a target as such in terms of number of artists on Art UK and the percentage in copyright, as this is determined by the type of artworks we have recorded. The percentages of artworks approved for online publication and the number with images are within our aims. We continue to review these and add more artworks to Art UK on a weekly basis.

With the conclusion of the Sculpture Project, the Copyright team successfully cleared for reproduction most in-copyright images of sculpture. There remained only 4% of in-copyright images, of both sculpture and paintings, with outstanding permissions and which are not yet reproduced online.

The Head of department has been liaising this year with Freshfields IP Solicitors to ensure all Art UK agreements, Privacy Policy and Art UK Terms of use are fit for purpose in light of project developments, such as *Curations* that accepts more public facing user content, and after Brexit in relation to UK GDPR related amendments.

In light of remote working and the office closure in March 2021, the Head of department reviewed the copyright clearance workflows and hardcopy and digital storage of the Art UK agreements from collections and artwork copyright holders. The Art UK Head Office in London stored about 8,000 artist hardcopy agreements and about 2,400 collection hardcopy agreements, filed in 200 folders. These agreements were all prepared for offsite digitisation prior to the office closure.

Audiences

Over the year to end March 2021 there were 3.341 million unique users to the Art UK website, up 33.1% on the year before. We had been assessing whether to extend target growth from 10% year on year, and had decided on a stretch target of 20%, so this figure marked another significant increase in unique users. Overseas visits

THE PUBLIC CATALOGUE FOUNDATION
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

constituted 46% of total users versus 54% from the UK. After the UK, the USA is by far the second largest source of traffic. The next five largest traffic sources are, in order, Canada, Australia, the Netherlands, France and Germany.

Art UK was fortunate being an online organisation during the global pandemic, as we were not concerned with footfall and visiting in person, and did not have to drastically adapt our existing strategy. We have continued to grow in a very challenging year for the arts sector as a whole.

As part of the content strategy, the story content on the site has continued to grow, allowing the charity to attract a growing and more diverse audience. By the end of March 2021 there were 1,330 stories published on the site. By July 2021 the figure has increased to 1,419. All these articles are linked to the relevant artworks and artists on the site. The strategy is paying off in terms of traffic. Over the 12 months between April 2020 and March 2021, the number of unique users reading stories was 685,653, against 448,008 in the previous year. Stories on Art UK had over one million unique page views in the year to March 2021.

This corpus of articles will continue to grow significantly over the next few years with a particular focus on sculpture-related stories, particularly around sculptors – including both well-known ones and lesser-known ones – as well as the making of sculpture. Also, we are looking to grow our Scottish content, with the appointment of a dedicated Commissioning Editor for Scotland, with a ring-fenced budget funded by Creative Scotland.

Social media platforms provide a key alternative vehicle for sharing the nation's art with audiences, particularly younger audiences. Over the 12 months to March 2021 there was a substantial improvement in social media followers across the charity's combined platforms from 69,092 to 89,609 up 30%. Because of the global pandemic it had been difficult to know what to expect although it was hoped that more people would be able to engage with Art UK online (both on the website and via social media) as visiting galleries and experiencing art in person was not an option for most of 2020 and into 2021.

Sharing the content on the Art UK site with a younger and more diverse audience is a key priority for the charity. During the past year, and inspired by the pandemic, a particularly successful social media activity was the charity's Online Art Exchange which allowed collections around the country to celebrate artworks they love in other institutions.

In May 2020 the charity launched its Curations tool which allows members of the public to curate their own digital exhibitions made up of artworks on the Art UK website and share these with the wider Art UK audience. It also allows Partner Collections to put on digital exhibitions that have been closed due to the Covid-19 pandemic or exhibitions that are purely imagined. 62,149 unique users looked at Curations in the period between launch in May 2020 and March 2021, with 94,872 unique page views. By August 2021 there were over 800 published Curations and approaching 4,000 Curations made by members of the public but not published.

The charity also partnered with the Guardian to run two series – first, a 100 Great British Art quizzes with a different art collection around the country setting the questions each day, and second, a Great British Art Tour looking at one chosen artwork from a series of selected collections across the UK.

Growing Collection Knowledge - Art Detective year to March 2021

The charity's Art Detective initiative provides collections that have participated in the Art UK project with access to a network of specialist knowledge offered by professionals and members of the public.

In September 2020 the Art Detective Manager, was joined by the new Art Detective Officer funded by the John Ellerman Foundation.

The pandemic has severely affected our day-to-day running since we rely heavily on cooperation from collections for research help and permission to update records. That said, unique users were 54,575 vs 46,913, up 16% year on year.

THE PUBLIC CATALOGUE FOUNDATION
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

In a busy week we can receive 100 new submissions of new information relating to artworks on Art UK. Nonetheless the backlog is down from over 5,000 in the previous year, to date at 3,364, and we have made at least 2,103 artwork record updates from submissions. There has been focus on establishing email contact with collections in every region of Wales, Scotland, Northern Ireland and England, summarising their lists of enquiries and converting dormant submissions from the backlog to discussions that might yield results for collections. There are significant updates every week. Particularly pleasing has been the enhancement of the subject portrayed in a significant number of records for classical sculptors at English Heritage properties and the soft dating of undated works based on Royal Academy exhibition histories.

During the year to March 2021 the total number of public discussions on the site grew from 518 to 623. This continues to grow reaching 748 in July 2021. It was satisfying to confirm with the help of experts in Italy that a portrait bust of Italian cellist, composer and teacher Carlo Alfredo Piatti is by Giacomo Manzoni of Bergamo, his only work in a UK public collection. The collection commented: 'It is wonderful to have such a depth of information about this object in our collection and it has really enhanced our knowledge. I have added all of this to our collections database so that it is there for future researchers' (Royal Academy of Music). A bronze relief known as *Petit Georges* was identified as *Albert Léopold Clément Marie Meinrad (1875–1934), Albert I of Belgium (1909–1934)*, the sculptor found to be Georges Petit and foundry Joseph Lissor of Liège. Both the sculptor and the foundry are new additions to the list of artists on Art UK (Gordon Highlanders Museum). The sitter in William Strang's *Dreams* was identified as most probably Hélène Yelin, née Cox (b.c.1894/5–d. before 1973), a singer and artists' model who also sat for William Patrick Roberts (1895–1980), Jacob Kramer (1892–1962) and Jacob Epstein (1880–1959) in the 1920s (Museums and Galleries Edinburgh).

There was praise for Art Detective from a range of institutions, some of which are reproduced below.

'I wanted to say how glad I am to have this new light been brought to the Center's collection. It is precisely why I was so keen to partner with Art UK.' **Head of Collections, Yale Center for British Art**

'Your help is invaluable to us – really appreciate it!' **Curator, Edinburgh and East of Scotland region, National Trust for Scotland**

'I would be delighted for the collection records to be updated with this information. My thanks to you and colleagues for doing this, so exciting to be looking into the nuance of the collection.' **Penelope Hines, Guy's and St Thomas's Foundation, Collection Manager**

'I just want to express my wonder at your achievements here. Is it really true that you have a certain identity for all four of the portraits? Our file at the Gallery has a whole history of people attempting to do this ... The fee suggested by the Lancaster Herald to identify the arms in 2002 proved the last insurmountable budgetary stumbling block.' **Curator, Fine Art, Manchester Art Gallery**

Generating Commercial Income for Partner Collections

The year to Mar 2021 saw fantastic growth across the shop. Revenue at the end of the year was £279,119, up from £101,517 – approaching 3 times higher. Our target for 2020-2021 had been £250,000 gross, so this was better than expected. By the end of the year, 84 collections were using the shop (up from 60 in 2019-2020). We returned £99,000 to participating collections, with the top performing collections generating around £11,000 each.

At the beginning of the new 2020-2021 financial year we were just entering into lockdown, and this came with great uncertainty as to how the new social interaction measures were going to impact on customer behaviour. Fortunately, we acted quickly with our supplier, Heritage Digital, to adjust working practices so that social distancing could be applied in the printing shop and we were able to continue to supply prints. E-commerce in general has seen significant growth during this period and this has had a positive impact on the shop. The challenge going forwards is to sustain the high monthly sales as the world reopens.

THE PUBLIC CATALOGUE FOUNDATION
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

The focus for the coming year is to continue to add new collections to the shop, particularly seeking out collections that have the potential to perform very well on the shop, for example. We are currently lacking marketing support (our Marketing Manager left in January 2021 and she will not be replaced until October 2021) – this is a challenge. But we have committed resources to investing in Google Shopping for the foreseeable future, and our new Shop Officer is working with Diginius to maximise the impact of this spend.

We received a grant of £14,625 at the end of the financial year to undertake some technical upgrades to the shop – this includes improving the customer flow through the checkout, adding metadata and tagging functionality to the shop and improving the framing solution. These technical upgrades should have a positive impact on conversion rates. We are also applying for grants that will allow us to restructure the journey for customers who wish to purchase image licences, and for additional marketing funds.

Learning Activities

The in-person sculpture project learning and engagement programme was affected by the Covid-19 pandemic and saw the cancellation of all of the planned Masterpieces in Schools and Sculpture Around You events, which should have been delivered in 2020. In the place of these events, the charity's learning and engagement team created online digital resources, including Home School activities published to the Art UK website and a series of short films made with a sculptor explaining their practice and leading an activity for young people to try at home.

A significant development in this period was the launch of Art UK's Learn pages. The interface was developed and tested in 2020 and officially launched in January 2021. This brings together all the schools-related resources on Art UK (including lesson plans, films, audio descriptions, stories, links to further resources) for school teachers and students in an easily searchable interface. A series of lesson plans for teachers have been created, focusing on topics such as Henry Moore and Harlow, textile art and animating public sculpture.

The charity's Write on Art competition, staged in partnership with the Paul Mellon Centre, was run for a third year in 2020. We received more entries than in previous years, with 402 applicants. Our judges were author Karen Gregory, art critic Hettie Judah, historian and broadcaster Sir Simon Schama, and Simon Groom, Director of Modern & Contemporary Art at the National Galleries of Scotland.

Finally, we were delighted to receive the announcement of funding from the Freelands Foundation to move our Superpower of Looking initiative into a second stage of its roll out. This project is focused on honing the visual literacy skills of primary school children. The second stage of the initiative will run through 2021/22. If this goes to plan there will be a national roll-out in late 2022.

Operations and staff

In April 2020, there were 39 staff members (33.3 FTE). By March 2021 this had decreased to 29 (24.9 FTE). The reduction in employee numbers reflects the planned completion of different stages of the sculpture digitisation project. The number of core staff has remained similar throughout the year. The charity also continues to manage over 150 active volunteers who support public sculpture digitisation activities which were delayed due to the Covid-19 pandemic.

In March 2020 procedures were put in place to enable all staff to work from home in response to the pandemic. In April 2021 the London office was closed marking a permanent move to remote working for the majority of staff. The small Glasgow office has relocated to Glasgow Museum Resource Centre, with plans for staff to return in due course. Some London-based staff have been utilising rented desk space at Cromwell Place in South Kensington with usage guidelines of one day a week.

Given the increased risk of data breaches with staff working remotely we have introduced an Acceptable Use Policy for workplace technology and reviewed our processes around personal data management and security. We continue to provide staff with excellent HR and pastoral support, particularly to support the transition to

THE PUBLIC CATALOGUE FOUNDATION
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

remote working. All staff are offered regular 1:1s with HR, and two permanent staff members are registered Mental Health First Aiders who are available to provide support to staff when needed.

The Equality, Diversity and Inclusion group continues to focus on improving our recruitment processes to ensure these are fully accessible and inclusive. We published a response to the Black Lives Matter movement in June 2020 and are now monitoring the diversity of our contributors to hold ourselves accountable, commissioning more stories from Black and ethnically diverse content contributors and those from underrepresented backgrounds.

FINANCIAL REVIEW

The Year Under Review

The charity recorded a net income during the year of £213,031 (2020: net expenditure £68,070), which resulted in an increase in Net Assets, with Funds carried forward at yearend of £447,085 (2020: £234,054).

Funds raised for the Charity through donations and grants amounted to £1,857,867 over the period (2020: £2,149,431) and revenue from charitable activities amounted to £126,730 (2020: £107,479). Included in the donations figure, contributions in kind from corporations are estimated to have amounted to £64,288 (2020: £53,986) during the year.

Approximately 6.7% of total expenditure supported fundraising and publicity during the year (2020: 4.9%). This % includes the cost of a development manager and development officer as well as a senior development consultant for part of the year and an allocation of support costs based on staff costs allocated to fundraising.

The funds generated have been used to invest in the Charity's assets namely the development of web interface to show sculpture on Art UK, the platform through which the charity will showcase the nation's public sculpture collections, and the Art UK Shop as well as expenditure on other specific projects such as the Data Harvesting pilot project, the development of the Curation Tool interface on the Art UK website, the Art Detective Project, and the development of the Schools Learning Portal, as well as targeted work on developing Scottish content and Scottish audience development.

The finances for the year to March 2021 were not directly affected by Covid 19 given that the charity (unlike many institutions in the cultural sector) has no dependence on ticket sales or on sales through a physical shop. There has been a reduction in general office running costs due to the enforced closure of the office in March 2020, and although the main cost of rent continued throughout the year, advantage was taken of a breakclause in the lease so that the London office was permanently closed in April 2021.

With regards to project expenditure, Covid19 has meant that some expenditure was deferred to later months and specifically with Sculpture where it was impossible to carry on photography and events for most of 2021, they were rescheduled and took place at later dates. Income levels have remained as forecasted since the beginning of the Covid19 pandemic. The charity did not apply to ACE for funding from the Cultural Recovery Fund but did receive a small £25,000 grant from the earlier ACE Covid Emergency Funding grant stream. This has meant that we have been able to continue without making any redundancies and with extremely limited use of the Furlough Scheme. The income received from partnership subscriptions has continued as forecast although with continuing Covid19 restrictions, it was difficult to know how many of these subscriptions would be renewed in 2021/22. So far the response has been positive and the majority of partners have renewed their subscriptions.

Reserves Policy

The financial statements of the charity show that at 31 March 21 there were £285,912 of unrestricted funds and £161,173 of restricted funds. The restricted funds were restricted as follows: The Schools Learning Portal £22,031, Art Detective £19,899, Scottish Audience Development Programme £58,038, Extending Public

THE PUBLIC CATALOGUE FOUNDATION
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Sculpture £55,205 and Sculpture Trails £6,000. Most of these (except for Art Detective) will have been expended in the year to March 2022.

With the investment in its fixed assets, unrestricted funds less fixed assets at 31 March 2021 moved back from being in deficit to positive of £45,834 (31 March 2020: deficit of £145,392).

It has been the policy of the charity to have free reserves amounting to approximately six months' budgeted expenditure on core running costs for operating Art UK on a maintenance only basis that will allow for the basic running of the charity. This equates to approximately £300,000. Unrestricted reserves of £285,912 at 31 March 2021 is a significant improvement on reaching this target of £300K compared with previous years.

It has been the policy of the charity to have free reserves amounting to approximately six months' budgeted expenditure on core running costs for operating Art UK on a maintenance only basis that will allow for the basic running of the charity. This equates to approximately £300,000. Unrestricted reserves of £285,912 at 31 March 2021 is a significant improvement on reaching this target of £300K compared with previous years.

Over the period 2017 to 2022 dependence on total public funding (mainly ACE and HLF) has risen to a peak of c72% of total income in the year to March 2019 before reducing to 67% in the year to March 2020 and 64% in the year to March 2021.

Focus on Improving the Charity's Financial Sustainability

There continues to be emphasis on further improving the financial sustainability of the charity.

In the year to March 2018 a four-year Strategic Funds grant was secured from the Arts Council in total £1.6m over 4 years. The first three years of the grant have now been received during the years to March 2021. Art UK is already starting to think ahead to the period when it will be able to apply to become an Arts Council National Portfolio Organisation. The charity will also be investigating whether there might be regular funding from public bodies in Scotland and Wales.

A major development in April 2021 was the announcement of a two-year partnership with Bloomberg Philanthropies. This partnership will strengthen and improve digital access to the UK's national collection of art while encouraging broader engagement with local museums and art galleries. With this multi-year collaboration, Bloomberg Philanthropies becomes one of Art UK's leading supporters, helping Art UK deliver substantial benefits to over 3,000 public art collections across the UK as well as our growing global audience.

There are two key recurring revenue streams that help the charity reduce its reliance on public funding and funding from grant-giving trusts. The first is the Collection Partners Scheme. Collections that are part of this scheme pay this a) to support the sustainability of the Art UK site and b) to be able to use the Art UK shop to generate commercial income for themselves as well as make use of other opportunities on Art UK platform.

It was a challenging year for partnership revenue – as collections' own revenue was cut due to Covid19, we anticipated there would be a large number of collections that would be unable to pay their partnership fees. It is a testament to the value of the services provided across the Art UK team (regular communication with partners, interesting content, social promotion, the shop, the partnerships with the Guardian) that collections continued to pay their partnership fees, valuing the route to digital audiences Art UK gives them. In spite of this being a difficult year, we were able to increase partnership revenue from £96,560 in 2019-2020 (including in kind contributions and shop revenue generated from the Wellcome Collection) to £100,685 which under the challenging circumstances was above expectation. At the end of the year we had 274 partners (up from 260 at the end of March 20) and, having received revenue from the Scottish Government to fund Scottish collections to be partners for one year, were just in the process of adding another 137.

The second recurring revenue stream derives from the Benefactor Scheme whereby Corporates and Individuals

THE PUBLIC CATALOGUE FOUNDATION
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

contribute between £1,000 and £5,000 to the charity. During the year to March 2020 a further recurring revenue stream was introduced focusing on a new low-end giving recurring donation scheme called the Art UK Citizens Scheme. In the 6 months since the scheme was introduced in October 2019 to March 2020 there was revenue of £10,524, and during the first full year to March 2021 revenue was £21,468 which was in line with expectation.

The principal focus in the year ahead is to continue to grow all these recurring revenue streams whilst putting great emphasis on bringing in significant one-off donations from the Angels Scheme. In the year to March 2021 the Angels scheme brought in £50,000 (2020: £100,000). The Philanthropy Board plays a key role here in helping the charity to grow these income streams. We will also look to grow income from the Art UK merchandise revenue stream from the Art UK Shop.

Furthermore we will look in future to new public sector funding sources such as Innovate and AHRC funding streams – neither of which have been supporters to date – to fund specific technology programmes.

The remainder of the charity's revenue continues to come from grant-giving trusts and contributions from project grants (it should be noted that such project grants invariably support a build-out in other costs). The charity's ten-year oil painting project was approximately 75% funded by the private sector (trusts, corporates and individuals) and only 25% funded by the public sector. In recent years ACE has become a strong supporter of the charity's work and investor in the digital infrastructure that we have built whilst the National Lottery is the lead funder of the Sculpture digitisation project. The Scottish Government has also been a good supporter. This means for now the charity is much more dependent on public funding than it has been historically. However, longer term, it would prefer to return to its previous funding split and believes its new funding model will help it achieve this.

Going Concern

Given the plans and forecasts in place and known income streams for the next years referred to in the sections above, the Trustees are satisfied that the going concern basis of preparation of the accounts remains appropriate.

PLANS FOR THE FUTURE

The last financial year has been a good one for Art UK with the key metrics around audience engagement, support for participating collections and financial sustainability all very encouraging. Our unique users to the site were 3.34m up 33%; page views were 14.4m up 31%; shop gross sales grew from £101,000 to £280,000; and we added an additional 19 new Partner Collections; meanwhile we ended the year in a much better financial position than we started the year.

The Covid pandemic has dramatically highlighted the value of digital access to and engagement with our museums. Our public collections are already re-opening but it may be some time before visitor numbers return to pre-pandemic levels. Meanwhile, the importance of digital – whether this be for access, entertainment, learning or commercial reasons – has been permanently elevated in the strategic thinking of museums and other art collections.

Art UK's digital focus has enabled us to play a major role in supporting collections over the course of the pandemic whilst providing diversion and solace to our 3.3 million users. After the pandemic Art UK's role will only grow, particularly given the likely strains on public finances. This is because a key aspect of what Art UK offers is a shared digital infrastructure, one that allows the benefits of scale and technology to be reaped by *all* collections, efficiently and economically. While collections in Aberdeen and Penzance cannot share artwork storage facilities, they can benefit from our digital infrastructure. That makes more sense than each of the 3,300 collections on Art UK going it alone.

A four-year Business Plan which started on April 1st 2018 and remains the key guiding strategic document for the charity. The mission statement agreed by the Board states: 'By 2022 make the Art UK website the online destination for anyone, anywhere who wants to find out about art in public collections across the UK. Make it the

THE PUBLIC CATALOGUE FOUNDATION
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

indispensable platform for art collections wanting to showcase their art, generate revenue, build knowledge and collaborate in innovative ways. Make the organisation financially sustainable and resilient'.

The Business plan lists the organisation's five high level aims for the next four years and breaks each aim down into a series of objectives. Internally, a number of actions is associated with each objective to ensure the objectives are achieved. Execution of the objectives is monitored by the Management Board on a monthly basis. The high-level aims and objectives are shown below together with commentary about future plans as they stand today.

AIM 1: Support public art collections through shared infrastructures and skills development

- (i) Ensure the Art UK platform develops to meet the needs of collections*
- (ii) Improve collection knowledge of their artworks through Art Detective*
- (iii) Facilitate best practice image rights management for and on behalf of collections*
- (iv) Encourage best practice digitisation by collections*

Our major focus is finding the funding to build the Data Harvester which will transform the way and speed at which we can upload already-digitised artworks to the Art UK platform (covered further below). We also need to fund and build Tagger so that we can dramatically improve the discoverability of artworks on Art UK whilst offering members of the public a satisfying and enjoyable way of making a major contribution to the Art UK initiative. We would also like to raise funds to improve further the Art Detective interface and integrate it fully into the main Art UK platform.

Finally, we look forward to working with Bloomberg Philanthropies to enable many of our Partner Collections to be onboarded onto the Bloomberg Connects App which makes it easy to access and engage with arts and culture from mobile devices, anytime, anywhere. The app offers the ability to learn about current exhibitions at a portfolio of participating cultural partners through dynamic content exclusive to each organisation. Features include expert commentary, video highlights, pinch-and-zoom capability and exhibition and way-finding maps. Art UK has already launched its own guide on the Connects App giving Bloomberg Philanthropies global audience a taste of the rich and wonderful art that is owned by the British public across the UK and enabling audiences to delve deeper and discover more about our national artistic heritage.

AIM 2: Grow and diversify audiences for the nation's art via Art UK and Partner Collections

- (i) Improve the marketing and promotion of the site*
- (ii) Improve the relevance of site content to younger and more diverse audiences*
- (iii) Deliver planned Sculpture Project learning resources*
- (iv) Develop and deliver new learning resources*
- (v) Grow the interactive nature of Art UK to distinguish it from museum websites*
- (vi) Drive traffic to collections' venues and websites*

Our Plans for the future include: grow substantially the schools learning resources on the Art UK platform and market this effectively to teachers (we launched with 30 resources in January 21 and now are up to nearly 100 in August 2021); successfully deliver Stage Two of the Superpower of Looking Project which has the potential to transform the visual literacy skills of primary school children; continuing to grow the number of stories on the website with a particular focus on artists and subjects from under-represented groups particularly women, minority ethnic artists and LGBTQ; build on the launch of the Art Unlocked digital events series which we have created in partnership with Bloomberg Philanthropies, offering as many Collection Partners the opportunity to showcase their collections; grow the focus on increasing Scottish story content and learning content thanks to recent funding from Creative Scotland and the Scottish Government; appoint a Head of Marketing and Communications (previously we had a more junior Digital Marketing Manager who left earlier this year) and increase the advertising spend. This appointment was made in July 2021.

AIM 3: Grow the number of artworks on the Art UK site

- (i) Complete the Sculpture Digitisation Project.*
- (ii) Grow the number of artworks added to the site by collections*

THE PUBLIC CATALOGUE FOUNDATION
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

(iii) Plan new funded digitisation programmes

The biggest technology challenge faced by Art UK is 'harvesting' updates and new artwork records (data and images) from the thousands of participating collections in a way that is effortless and sustainable for the collections and Art UK. Art UK is not alone in this; this is a sector wide challenge for collections wishing to share their data. In 2019 the National Gallery Trust, acknowledging the importance of the issue, made a small grant that allowed Art UK to put in place a pilot project. The seven-month pilot brought together 9 collections including Tate, National Galleries of Scotland and the National Gallery to identify and agree a new approach to the preparation, transformation, harvesting and online publication of artwork metadata and related images from collections. Combining research into previous data sharing projects in the sector and the building of a basic test harvester it sought to provide straightforward ways for collections to contribute data and images; examine how the Data Harvesting Service could be expanded to help collections support other sector-based data sharing projects; and understand how the pilot data harvesting platform could be developed into a full-scale service. The pilot project has given us the solution to this challenge and we now need to find the funds needed to build it. To achieve this we are working in partnership with the Collections Trust to find ways in which a funder might support not only our needs to harvest artwork records but also Collections Trust's aspirations to put in place the foundational steps for a much wider museum data aggregation service.

In addition, we are keen to grow the number of artworks by minority ethnic artists on the site so these can feed through to stories and to the Shop. To start with we are looking to digitize the 2,000 or so artworks identified by the Black Artists and Modernism project. We are also trying to evaluate how a nationwide outdoor mural digitisation project would build on top of our public sculpture digitisation project which made use of an extensive network of brilliant and enthusiastic volunteer photographers. A longer term aim is the creation of National Art Digitisation Fund that would support small and medium sized collections to digitise artworks in their collection. We would return high resolution images to the respective collections, tell the stories behind the artworks and help generate income for the collections

AIM 4: Grow mutually beneficial relationships with artists and estates

- (i) Continue to provide artists and artists' estates with clear messaging and guidance about image rights and artwork copyright.*
- (ii) Increase the number of links from Art UK to artists' own websites*
- (iii) Increase artists' and estates' revenues from Art UK*
- (iv) Increase artist involvement in Art UK*

The last year has been an intense year of artist rights clearances for the Sculpture project. We are realising that our rights clearance processes are probably too complex and that the rights agreements are too long and detailed for many artists/estates (and also for smaller collections). We will focus on simplifying our systems. Now that our Sculpture Digitisation project is coming to an end, we will grow the focus on encouraging artists to benefit from income opportunities on the Shop through Print on Demand and Licensing. In particular, the creation of separate artwork licensing pages (an Art UK Picture Library), separated from the Shop, will help considerably. In September we are going to hold an artwork auction to raise funds for Art UK. We will share the net proceeds with the participating artists, all of whom are such key stakeholders in the Art UK initiative.

AIM 5: Improve the financial resilience and sustainability of the sector and of Art UK

- (i) Grow and diversify Art UK's revenues whilst reducing the dependency on public funding.*
- (ii) Grow commercial revenues for participating collections through the Shop.*

A key focus for the year ahead is to make a success of the newly agreed Bloomberg Philanthropies partnership. A key success metric will be bringing Partner Collections onto the Bloomberg Connects Guide. Other aspects to the partnership include the recently launched Art Unlocked digital events series and a possible conference next year. We will continue to resource appropriately our Development Team so that we can continue to grow Grant-Giving Trust income (where we think there is great potential), and income from individuals through our Angels, Benefactors and Citizens schemes. We will also launch a legacy scheme this year. We will prepare to make an

THE PUBLIC CATALOGUE FOUNDATION
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

NPO application to ACE in 2022. This will be a key part of our long-term income generating strategy. There are a number of specific projects that we seek funding for notably the Harvester and Tagger. We are also looking to scope an investment in an upgrade of the Art Detective interface to integrate it fully into the Art UK site. The potential for the Shop is very substantial with the gross income of £280,000 in the year under review coming from just 86 collections. There are some 270 Partner collections in total and over 3,000 collection venues. Earlier in the summer we submitted applications to two major funders to seek support to build out the Shop in order to generate even more income for our Partner Collections.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The company is registered as a charitable company in England and Wales limited by guarantee and was set up by a Memorandum of Association on 12 December 2002, registered under the number 1096185. The charity was also recently registered in the Scottish Charity Register by the OSCR on 3 August 2018 and now has charitable status under the Charities and Trustee Investment (Scotland) Act 2005, registered under the number SC048601.

Method of Appointment or Election of Trustees

Trustees are chosen for their experience in specific areas related to the work of the charity. Trustees are appointed by the Chair of the Board following a recommendation, interviews and consultation with the Board of Trustees and a minuted decision to appoint at a meeting of the Trustees.

Policies Adopted for the Induction and Training of Trustees

A brief induction programme is offered to Trustees to ensure they are aware of the charity's objectives, strategy and activities and their duties as Trustees.

Pay Policy for Senior Staff

The setting of pay for staff is the responsibility of the Director following consultation with the Deputy Director, the Head of Operations and HR and Chairman and an assessment of relevant market pay scales. The Chairman is responsible for setting the pay of the Director following consultation with the Trustees and an assessment of relevant market pay scales.

Organisational Structure and Decision Making

The Board of Trustees is responsible for the governance and control of the Public Catalogue Foundation. It meets four times a year. A Management Board comprising Andrew Ellis (Director), George Entwistle (Trustee), Bob Lisney (Trustee) and senior managers from the charity meets twice monthly. In addition, a Platform Strategy Board (PSB), comprising Andrew Ellis, the Deputy Director, the Head of Content and the Head of Commercial Programmes and Commercial Partnerships, meets monthly with a focus on longer-term growth opportunities and challenges. George Entwistle and Bob Lisney join the PSB once a month. The day-to-day direction of the Public Catalogue Foundation is the responsibility of the Director. The Director, Andrew Ellis, is not a director under the Companies Act 2006. Katey Goodwin was appointed Deputy Director in April 2018. A weekly meeting with all staff is a key mechanism for providing direction and encouraging strong internal communication for staff. In total the Director has eight direct reports. He is in regular contact with the Chairman, Financial Controller and Trustees. Remote meetings have continued at similarly regular times during the Covid-19 lockdown.

The charity looks to take external advice on many of its activities through the setting up of Steering Panels. The charity sees Art UK as a digital platform that is shared by the participating collections. All of them have a stake in it. Ensuring the collections – large institutions and small – are involved in developing the initiative is key and the

THE PUBLIC CATALOGUE FOUNDATION
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Steering Panels play a key role here. A number of these have existed for limited periods during the development of new initiatives such as for the creation of Art Detective and the Permission Portal and for the running of the Audience Broadening Initiative. The principal extant Steering Panel is the Art UK Steering Panel. The other extant ones are the Learning and Engagement Steering Panel, the Shop Steering Panel and the Sculpture Steering Panel.

An Advisory Board provides the Art UK Board of Trustees with guidance on the strategic direction of the Art UK charity and, in particular, artuk.org. Its membership comprises independent experts and senior representatives from leading stakeholders in the Art UK initiative.

A Philanthropy Board plays a key role in supporting the charity raise funds from individuals and corporates.

Related Parties

Details of related party transactions are disclosed in note 23 to the accounts.

Risk Management

The charity assesses risks to its operations, finances, strategic direction and charitable objectives on a regular basis. A full risk matrix has been compiled and is reviewed by the Trustees at every quarterly Board meeting.

Two particular risks are uppermost in the minds of the Trustees and management at all times.

The first is ensuring that the charity represents on the Art UK website and in any related media the catalogue information, data and images of institutions and artists that participate in the charity's projects as accurately and authoritatively as possible and in a way that does not bring the charity or other stakeholders into disrepute. The charity does this by having in place stringent work procedures for the creation and checking of content that is added to the Art UK website and for ensuring that copyright in images is respected in line with the law and best international practice.

The second risk relates to the financial sustainability of the organisation at a challenging time for charities and the arts and culture sector. Considerable focus has been put on protecting and improving the financial strength of the organisation by broadening the streams of income to the charity and ensuring that an increasing proportion of these are from reliable recurring sources. This work continues.

Internal Controls

The Board has overall responsibility for establishing, maintaining and reviewing the effectiveness of the system of internal control. The system of internal control is designed to manage risk and provide reasonable (not absolute) assurance that key business objectives and expected outcomes will be achieved. It also exists to give reasonable assurance about the preparation and reliability of financial and operational information, the safeguarding of the Charity's assets and interests and compliance with relevant legislation, law and regulations.

The assurance framework is designed to provide sufficient, continuous and reliable assurance on organisational stewardship and the management of the major risks to organisational success and delivery of value for money. Executive responsibility has been clearly defined for the identification, evaluation and control of significant risks. The Director and executive members of the Management Board carry out evaluations of the risks which impact on the charity's ability to meet key business objectives. Risk assessments are carried out on a monthly basis and are aligned to the business planning process. The Director is responsible for reporting to the Board any significant changes affecting key risks or the breakdown of internal control.

The Board is responsible for a defined range of issues covering strategic, operational, and financial and compliance issues. The Board has not formally adopted the Charity Governance Code for smaller charities but

THE PUBLIC CATALOGUE FOUNDATION
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

has due regard to it. The governance framework is supported by a framework of policies and procedures with which employees must comply covering issues such as health and safety, data protection, and safeguarding. Financial reporting procedures include detailed budgets for the year ahead which are reviewed by the Director and Financial Controller on a monthly basis and approved by the Board of Trustees quarterly.

The Board confirms that there is an ongoing process for identifying, evaluating and managing significant risks faced by the Charity. This process has been in place throughout the year under review, up to the date of the annual report, and is reviewed by the Board. The Board has reviewed the effectiveness of the systems of internal control, including the agreed sources of assurance and confirm they are appropriate for that purpose. The Board is satisfied there is sufficient evidence to confirm that adequate systems of internal control existed and operated throughout the year. Up to the date of signing of these financial statements those systems were directed at the management of the significant risks facing the Charity. No weaknesses were identified which would have resulted in material misstatement or loss that would have required disclosure in the financial statements.

Impact of Covid 19

The impact of Covid 19 on Art UK has not been marked. Being an almost purely digital organisation, the charity was able to move to remote working. A decision was made to close the London office and the charity moved out in the Spring of 2021. The Glasgow office has been moved from Scotland Street School Museum to Glasgow Museums Resource Centre and will be opened shortly. Art UK staff can rent a space at Cromwell House, London, allowing them to get together in person, as needed.

The photographic recording of outdoor public sculpture was affected by Covid-19 due to the age of our photography volunteers and local lockdowns across the UK. This digitisation programme is being completed in 2021. All the planned sculpture learning events in schools and with community groups were cancelled and could not be rescheduled. Our learning team turned their attention to creating online Home School resources.

The impact of Covid on audience numbers has been positive overall as people have taken the opportunity to look for online and digital experiences. What it means going forward is that we have to try and keep that momentum going as venues begin to reopen. We are also looking at 2019 figures when comparing them to 2021 as 2020 was such an anomaly because of Covid 19.

Income has not suffered during the covid lock down period with hardly any issues with payments of Benefactor and Collection Partnership dues despite an expectation that there would be. Without any reliance on ticket sales and physical shop sales, the charity escaped the very negative experience of many other charitable organisations in the art sector. Meanwhile, the high reliance on committed public sector income provided a safety net of support and where the charity did need more flexible support from the National Lottery and ACE this was provided.

Over the period of lockdown the charity did not need to make any redundancies, did not ask anyone to work fewer hours or take a paycut and only needed to furlough two part-time staff.

CONCLUDING COMMENTS

The Trustees believe that the work of the charity is transforming public access to the art that is owned by the nation. At the same time, it is providing an economically efficient shared digital infrastructure for public collections the length and breadth of the UK that is now widely recognized by public and private funders as well as the participating collections. Finally, the charity is in a strong position to support the teaching of art & design and art history in schools across the country and connect the nation's young people to the extraordinary art collection they all own. The Trustees are committed to putting more resources into growing the charity's learning resources.

The award of the £2.8m grant by the National Lottery to digitise the nation's sculpture collection, the £1.6m four-year Strategic Funds grant from Arts Council England and the more recent major partnership with Bloomberg

THE PUBLIC CATALOGUE FOUNDATION
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Philanthropies are all examples of public recognition of this. As is the 2020 appointment of the Director to the AHRC-funded Towards a National Collection Steering Committee.

During Covid19, art and culture has provided solace and diversion for millions. However, with museums closed during intermittent lockdowns, digital access to the nation's art has never been more important. Through the Art UK website and our social channels, we have been helping participating collections to find new ways of engaging their audiences. Whilst nothing will ever replace seeing the real artwork, the pandemic has underlined the key role digital plays in providing access to the UK's cultural heritage.

The significant acceleration in the growth of the site's traffic in 2020/21 also suggests that public appreciation of the site is also growing sharply. The strong performance of the Art UK Shop over this period is also very pleasing. However, much further work needs to be done to raise the profile of the charity, with anecdotal evidence suggesting that public awareness is still low. The appointment in the summer of a Head of Marketing and Communications (who will start in October) is a major milestone for the charity and will help underpin a major growth in awareness over the next few years. January 2021 saw the launch of the Learn pages on the Art UK website. Growing these learning resources will be a major focus over the next year.

We will also continue to diversify the platform's content, building on the work of 2020/21, to ensure that it reflects the interests of the wider British public. The charity's staff and Trustees strongly support the Black Lives Matter movement and believe the charity can play an important role amplifying the voices and histories of under-represented groups through continuing to tell the stories about black and minority ethnic artists that are not known and sitters who have been overlooked or forgotten. This work will continue to be a key focus for the charity.

Working more closely with artists – there are over 50,000 artists represented on the website including approaching 10,000 living ones – will also be a major focus for the charity in the coming year. Artists have always been central to what we do. They sit on our Board, they help create our learning resources, they write for us and feature in our stories, and they give us permission to reproduce their works. But most importantly, they are the reason for the extraordinary art collection we all own, that Art UK shares with the world.

Finally, a very major focus for the charity will be working with our new partner Bloomberg Philanthropies to improve digital access to the UK's national collection of art while encouraging broader engagement with local museums and art galleries. We look forward to working closely with them over the next few years.

The Chairman of the Trustees is grateful to Camilla Eden-Davies for her service as a Trustee to the charity and welcomes on to the Board Noura Al-Maashouq, Hasan Bakhshi, Kathleen Soriano and Andria Zafirakou.

The Trustees are grateful to all the donors, Partner Collections, project partners and, not least, the charity's dynamic and dedicated staff who have made this possible.

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also directors of The Public Catalogue Foundation for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;

THE PUBLIC CATALOGUE FOUNDATION
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Charles Gregson

Chairman

Date: 15/09/2021

THE PUBLIC CATALOGUE FOUNDATION
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE PUBLIC CATALOGUE FOUNDATION

OPINION

We have audited the financial statements of The Public Catalogue Foundation (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of financial activities, the balance sheet, the statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

THE PUBLIC CATALOGUE FOUNDATION
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE PUBLIC CATALOGUE FOUNDATION
(CONTINUED)

OTHER INFORMATION

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

THE PUBLIC CATALOGUE FOUNDATION
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE PUBLIC CATALOGUE FOUNDATION
(CONTINUED)

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with trustees and other management, and from our charitable knowledge and experience;
- we have regard to those laws and regulations which we considered may have an effect on the operations of the charity;
- We assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence;
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit; and
- we reviewed the minutes of Trustees' meetings to identify and references to non-compliances with laws and regulations.

THE PUBLIC CATALOGUE FOUNDATION
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE PUBLIC CATALOGUE FOUNDATION
(CONTINUED)

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we;

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- we evaluated the assumptions and judgements used by management within significant accounting estimates and assessed whether these indicated evidence of management bias; and
- performed audit work over the risk of management override of controls, including testing a sample of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with relevant regulators such as the Charity Commission.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

THE PUBLIC CATALOGUE FOUNDATION
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE PUBLIC CATALOGUE FOUNDATION
(CONTINUED)

USE OF OUR REPORT

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and Trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Jayne Rowe (senior statutory auditor)

for and on behalf of

Peters Elworthy & Moore

Chartered Accountants

Statutory Auditors

Salisbury House

Station Road

Cambridge

CB1 2LA

Date: 29 September 2021

Peters Elworthy & Moore are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

THE PUBLIC CATALOGUE FOUNDATION
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021**

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
INCOME FROM:					
Donations	2	530,952	1,326,915	1,857,867	2,149,431
Charitable activities	4	126,730	-	126,730	107,479
Other trading activities	5	18,750	-	18,750	-
Investments	3	52	-	52	107
		<u>676,484</u>	<u>1,326,915</u>	<u>2,003,399</u>	<u>2,257,017</u>
EXPENDITURE ON:					
Raising funds	6	119,618	-	119,618	114,708
Charitable activities		630,855	1,039,895	1,670,750	2,210,379
		<u>750,473</u>	<u>1,039,895</u>	<u>1,790,368</u>	<u>2,325,087</u>
NET (EXPENDITURE)/INCOME					
Transfers between funds	16	(73,989) 267,352	287,020 (267,352)	213,031 -	(68,070) -
		<u>193,363</u>	<u>19,668</u>	<u>213,031</u>	<u>(68,070)</u>
NET MOVEMENT IN FUNDS					
RECONCILIATION OF FUNDS:					
Total funds brought forward		92,549	141,505	234,054	302,124
Net movement in funds		193,363	19,668	213,031	(68,070)
		<u>285,912</u>	<u>161,173</u>	<u>447,085</u>	<u>234,054</u>
TOTAL FUNDS CARRIED FORWARD					

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 30 to 50 form part of these financial statements.

THE PUBLIC CATALOGUE FOUNDATION
(A company limited by guarantee)
REGISTERED NUMBER: 4573564

BALANCE SHEET
AS AT 31 MARCH 2021

	Note	2021 £	2020 £
FIXED ASSETS			
Intangible assets	10	226,958	209,780
Tangible assets	11	13,120	28,161
		<u>240,078</u>	<u>237,941</u>
CURRENT ASSETS			
Stocks	12	2,973	5,143
Debtors	13	198,393	253,295
Cash at bank and in hand		343,247	74,752
		<u>544,613</u>	<u>333,190</u>
Creditors: amounts falling due within one year	14	(337,606)	(329,270)
NET CURRENT ASSETS		207,007	3,920
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>447,085</u>	<u>241,861</u>
Creditors: amounts falling due after more than one year	15	-	(7,807)
TOTAL NET ASSETS		<u>447,085</u>	<u>234,054</u>
CHARITY FUNDS			
Restricted funds	16	161,173	141,505
Unrestricted funds	16	285,912	92,549
TOTAL FUNDS		<u>447,085</u>	<u>234,054</u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

THE PUBLIC CATALOGUE FOUNDATION
(A company limited by guarantee)
REGISTERED NUMBER: 4573564

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2021

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Charles Gregson

Chairman

Date: 15/09/2021

The notes on pages 30 to 50 form part of these financial statements.

THE PUBLIC CATALOGUE FOUNDATION
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2021

	Note	2021 £	2020 £
CASH FLOWS FROM OPERATING ACTIVITIES			
Net cash used in operating activities	18	438,968	41,705
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest		52	107
Purchase of intangible assets		(155,275)	(15,034)
Purchase of tangible fixed assets		-	(92,500)
NET CASH USED IN INVESTING ACTIVITIES		(155,223)	(107,427)
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayments of borrowing		(15,250)	(11,195)
NET CASH USED IN FINANCING ACTIVITIES		(15,250)	(11,195)
CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR		268,495	(76,917)
Cash and cash equivalents at the beginning of the year		74,752	151,669
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	19	343,247	74,752

The notes on pages 30 to 50 form part of these financial statements

THE PUBLIC CATALOGUE FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition October 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Public Catalogue Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The functional and presentational currency is GBP.

1.2 COMPANY STATUS

The company is a company limited by guarantee and registered in the UK. The members of the company are the Trustees named on page . In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

1.3 FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.4 GOING CONCERN

The Trustees have prepared forecasts for 2021/22 and considered the trading period beyond this. In light of the global pandemic, the Trustees have stress-tested the forecasts, chiefly reflecting different levels of income due to postponement of various activities the charity engage in.

Upon their review, the Trustees believe the Charity will have sufficient resources to meet its liabilities as they fall due for the foreseeable future and therefore continue to adopt the going concern basis in preparing the financial statements.

THE PUBLIC CATALOGUE FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES (CONTINUED)

1.5 INCOME

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donation income, including income from the Art UK Benefactor Scheme, is recognised when the Company has entitlement to the donation and grant income is recognised in line with the agreement.

Income from the Collection Partnership scheme is recognised over the period to which it relates. Any income received in advance is deferred and released in the period to which it relates.

Commercial digitisation income is recognised when the service has been undertaken.

Catalogue sales and Art Matters products are recognised on the sale of a book or item.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.6 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs have been allocated between governance costs and other support costs. Support costs are those costs incurred directly in support of expenditure on the objects of the charity. Governance costs comprise of all costs involving public accountability of the charity and its compliance with constitutional and statutory requirements.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

THE PUBLIC CATALOGUE FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES (CONTINUED)

1.7 INTANGIBLE ASSETS AND AMORTISATION

Intangible assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably. Intangible assets are initially recognised at cost and are subsequently measured at cost net of amortisation and any provision for impairment

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

The estimated useful lives are as follows:

Amortisation is provided on the following bases:

Sculpture website interface development	-	33 % straight line
Computer software	-	33 % straight line
Art UK website development	-	25 % straight line
Other software development	-	10-33% straight line

1.8 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Computer equipment	-	33 % straight line
Fixtures and fittings	-	33 % straight line

1.9 FINANCE LEASES AND HIRE PURCHASE

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the Charity. Obligations under such agreements are included in creditors, net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the statement of financial activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

THE PUBLIC CATALOGUE FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES (CONTINUED)

1.10 OPERATING LEASES

Rentals paid under operating leases are charged to the statement of financial activities on a straight line basis over the lease term.

1.11 FINANCIAL INSTRUMENTS

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.12 STOCKS

Stock of Art UK products are valued at the lower of cost and net realisable value.

1.13 DEBTORS

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.14 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.15 CREDITORS AND PROVISIONS

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.16 PENSIONS

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

THE PUBLIC CATALOGUE FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. INCOME FROM DONATIONS

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	530,952	1,326,915	1,857,867	2,149,431

In 2020 £302,655 of income from donations was unrestricted and £1,846,776 was restricted.

Included in unrestricted donations is £64,288 (2020 - £53,986) of donations in kind for legal services (£15,943 (2020 - £5,870)) and marketing costs (£48,345 (2020 - £48,116)).

Unrestricted donations comprise:

	2021 £	2020 £
Bloomberg L.P.	168,750	-
Deborah Loeb Brice CAF Advised Fund	50,000	100,000
ACE Emergency COVID Funding	25,000	-
Esmee Fairbairn Foundation	25,000	-
C Gregson	24,000	24,000
Oakmore Trust	20,000	-
CHK Foundation	10,000	-
City of London COVID Grant	10,000	-
Fidelity Foundation	10,000	-
Treebeard Trust	10,000	-
Gifts in Kind - Google	44,176	32,541
Gifts in Kind - Freshfields Legal	15,943	5,870
Gifts in Kind - Amazon	4,169	15,575
J&G de Pass	-	20,000
Other small unrestricted donations and grants below £10,000	113,914	104,669
	530,952	302,655

THE PUBLIC CATALOGUE FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

Restricted donations comprise:

	2021	2020
	£	£
National Lottery Heritage Fund	771,549	990,573
Arts Council England - A Shared Digital Platform for England's Art	300,000	500,000
Scottish Government	53,458	-
John Ellerman Foundation	42,813	-
Paul Mellon Centre for Studies in British Art	30,000	-
Creative Scotland	26,895	-
The Henry Moore Foundation	20,000	20,000
Wolfson Foundation	20,000	-
Greater London Authority	18,000	-
Bank of America	11,000	-
William Syson Foundation	10,000	-
Ampersand Foundation	-	65,260
Esmee Fairburn Foundation	-	50,000
Stavros Niarchos Foundation	-	47,100
Freelands Foundation	-	25,050
The Pilgrim Trust	-	20,000
Museum Galleries Scotland	-	18,805
National Gallery Trust	-	17,500
Bridget Riley Art Foundation	-	15,000
Holliday Foundation	-	10,000
Oakmore Trust	-	10,000
Public Monuments and Sculptures Association	-	10,000
Tavolozza Foundation	-	10,000
Other small restricted donations and grants below £10,000	23,200	37,488
	<hr/>	<hr/>
	1,326,915	1,846,776
	<hr/> <hr/>	<hr/> <hr/>

THE PUBLIC CATALOGUE FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

3. INVESTMENT INCOME

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Interest receivable	52	52	107
	<u>52</u>	<u>52</u>	
TOTAL 2020	107	107	
	<u>107</u>	<u>107</u>	

4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Art UK Partner Collection Subscriptions	98,659	98,659	88,730
Replacement image discs	10	10	60
Book Sales	10,724	10,724	5,928
Commercial Digitisation	7,477	7,477	9,238
Art UK Dealership Scheme	1,592	1,592	1,592
Art UK Products	5,369	5,369	1,462
Miscellaneous	2,899	2,899	469
	<u>126,730</u>	<u>126,730</u>	<u>107,479</u>
TOTAL 2021	<u>126,730</u>	<u>126,730</u>	<u>107,479</u>
	<u>126,730</u>	<u>126,730</u>	<u>107,479</u>
TOTAL 2020	107,479	107,479	
	<u>107,479</u>	<u>107,479</u>	

THE PUBLIC CATALOGUE FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

5. INCOME FROM OTHER TRADING ACTIVITIES

Income from non charitable trading activities

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Sponsorship income	18,750	18,750	-

6. EXPENDITURE ON RAISING FUNDS

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Fundraising and publicity costs	31,392	31,392	35,961
Allocation of support costs	20,604	20,604	16,384
Wages and salaries	60,583	60,583	56,309
National Insurance	5,657	5,657	5,401
Pension cost	1,382	1,382	653
	<u>119,618</u>	<u>119,618</u>	<u>114,708</u>
TOTAL 2020	<u>114,708</u>	<u>114,708</u>	

Support costs of £20,604 (2020 - £16,384) have been allocated to fundraising activities on the basis of staff time.

THE PUBLIC CATALOGUE FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

7. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Expenditure	1,347,949	322,801	1,670,750	2,210,379
TOTAL 2020	1,898,810	311,569	2,210,379	

In 2020 £328,986 of expenditure on charitable activities was attributable to unrestricted funds and £1,881,393 was attributable to restricted funds.

Analysis of direct costs

	Total funds 2021 £	Total funds 2020 £
Staff costs	845,827	1,025,247
Depreciation	144,149	164,355
Marketing costs	97,800	71,426
Consultancy and subcontractor costs	113,704	348,440
IT costs	65,913	81,805
Copyright costs and licences	22,900	17,758
Books and Art UK Products costs	15,791	29,009
Other costs	41,798	160,770
Exp type 10	67	-
	1,347,949	1,898,810

THE PUBLIC CATALOGUE FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

7. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

Analysis of support costs

	Total funds 2021 £	Total funds 2020 £
Staff costs	126,300	105,855
Depreciation	8,879	9,773
Office running costs	82,189	79,058
IT costs	27,083	24,050
Utility costs	4,016	10,032
Professional fees	15,943	5,870
Financial Control fees	39,750	38,400
Travel costs	367	9,442
Non reclaimable VAT	11,580	17,312
Other costs	16,533	19,626
Loss on disposal of fixed assets	110	-
Allocation of support costs to fundraising activities	(20,604)	(16,384)
Governance costs	10,655	8,535
	322,801	311,569

Support costs amounting to £20,604 (2020 - £16,384) have been allocated to fundraising activities on the basis of staff time.

Included in support costs are governance costs totalling £10,655 (2020 - £8,535), this relates to audit and accountancy fees of £9,185 (2020 - £8,535) and professional fees of £1,470 (2020 - £Nil).

8. AUDITORS' REMUNERATION

	2021 £	2020 £
Fees payable to the Company's auditor in respect of:		
Auditors' remuneration - audit	9,185	8,535
Auditors' remuneration - other services	1,470	-

THE PUBLIC CATALOGUE FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

9. STAFF COSTS, TRUSTEE REMUNERATION AND EXPENSES AND THE COST OF KEY MANAGEMENT PERSONNEL

	2021	2020
	£	£
Wages and salaries	937,202	1,083,100
Social security costs	83,551	89,851
Contribution to defined contribution pension schemes	18,996	20,514
	<u>1,039,749</u>	<u>1,193,465</u>

The average number of persons employed by the Company during the year was as follows:

	2021	2020
	No.	No.
Employees	<u>35</u>	<u>51</u>

The average headcount expressed as full-time equivalents was:

	2021	2020
	No.	No.
Employees	<u>30</u>	<u>38</u>

No employee received remuneration amounting to more than £60,000 in either year.

The key management personnel of the charity comprises the Trustees and the Director. The Trustees all give their time and expertise without any kind of remuneration or other benefit in kind (2020: £nil). The total employment benefits of key management personnel including employer's national insurance were £54,170 (2020: £28,207).

During the year, no Trustees received reimbursed travel expenses (2020: 2 Trustees received £110).

THE PUBLIC CATALOGUE FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

10. INTANGIBLE ASSETS

	Sculpture website interface develop- ment £	Computer software £	Other software develop- ment £	Art UK website develop- ment £	Total £
COST					
At 1 April 2020	235,014	224,379	-	399,638	859,031
Additions	12,770	-	127,150	15,355	155,275
Disposals	-	(108,306)	-	-	(108,306)
At 31 March 2021	<u>247,784</u>	<u>116,073</u>	<u>127,150</u>	<u>414,993</u>	<u>906,000</u>
AMORTISATION					
At 1 April 2020	97,942	224,379	-	326,930	649,251
Charge for the year	75,603	-	20,764	41,730	138,097
On disposals	-	(108,306)	-	-	(108,306)
At 31 March 2021	<u>173,545</u>	<u>116,073</u>	<u>20,764</u>	<u>368,660</u>	<u>679,042</u>
NET BOOK VALUE					
At 31 March 2021	<u>74,239</u>	<u>-</u>	<u>106,386</u>	<u>46,333</u>	<u>226,958</u>
At 31 March 2020	<u>137,072</u>	<u>-</u>	<u>-</u>	<u>72,708</u>	<u>209,780</u>

THE PUBLIC CATALOGUE FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

11. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Total £
COST OR VALUATION			
At 1 April 2020	7,819	76,554	84,373
Disposals	(7,819)	(18,947)	(26,766)
At 31 March 2021	-	57,607	57,607
DEPRECIATION			
At 1 April 2020	5,608	50,604	56,212
Charge for the year	2,101	12,830	14,931
On disposals	(7,709)	(18,947)	(26,656)
At 31 March 2021	-	44,487	44,487
NET BOOK VALUE			
At 31 March 2021	-	13,120	13,120
At 31 March 2020	2,211	25,950	28,161

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

	2021 £	2020 £
Computer equipment	-	14,316
	-	14,316

THE PUBLIC CATALOGUE FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

12. STOCKS

	2021 £	2020 £
Ark UK Products	2,973	5,143

13. DEBTORS

	2021 £	2020 £
DUE AFTER MORE THAN ONE YEAR		
Other debtors	14,450	14,400
	14,450	14,400
DUE WITHIN ONE YEAR		
Trade debtors	19,906	31,569
Other debtors	8,513	7,370
Prepayments and accrued income	155,524	199,956
	198,393	253,295

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other loans	127,404	127,404
Trade creditors	57,943	84,336
Other taxation and social security	18,985	21,820
Obligations under finance lease and hire purchase contracts	-	7,443
Other creditors	6,851	2,571
Accruals and deferred income	126,423	85,696
	337,606	329,270
	2021 £	2020 £
Deferred income at 1 April 2020	49,006	46,595
Resources deferred during the year	50,805	49,006
Amounts released from previous periods	(49,006)	(46,595)
	50,805	49,006

THE PUBLIC CATALOGUE FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR (CONTINUED)

Deferred income relates to Art UK partnership subscriptions and the Champion's Scheme subscriptions. These are renewed on an annual basis, hence income received in advance is deferred.

Other loans comprise of a loan from Charles Gregson (Trustee) of £30,500 (2020 - £30,500) and a loan from Andrew Ellis (Director) of £96,904 (2020- £96,904). These loans are interest free.

The loans will be repaid when the charity has sufficient funds to do so.

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Net obligations under finance lease and hire purchase contracts	-	7,807

THE PUBLIC CATALOGUE FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

16. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2021 £
UNRESTRICTED FUNDS					
General	92,549	676,484	(750,473)	267,352	285,912
RESTRICTED FUNDS					
Art Detective	-	42,813	(22,914)	-	19,899
Curation Tool	65,260	-	(3,678)	(61,582)	-
Data Harvesting Pilot	6,776	-	(5,913)	(863)	-
Schools Learning Portal	69,469	31,000	(15,438)	(63,000)	22,031
Scottish Content and Audience Development Funding	-	92,853	(22,690)	(12,125)	58,038
Sculpture	-	794,549	(664,592)	(129,957)	-
Extending Public Sculpture	-	59,700	(4,495)	-	55,205
Sculpture Trails	-	6,000	-	-	6,000
A Shared Digital Platform for England's Art	-	300,000	(300,000)	-	-
Super Power of Looking	-	-	(175)	175	-
	141,505	1,326,915	(1,039,895)	(267,352)	161,173
TOTAL OF FUNDS	234,054	2,003,399	(1,790,368)	-	447,085

THE PUBLIC CATALOGUE FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

16. STATEMENT OF FUNDS (CONTINUED)

Each of the restricted fund balances represents a specific Art UK project.

Art Detective – A platform on Art UK through which anyone can help public collections across the country find out more information about their artworks such as who was the creator of the artwork and who and what is featured in the artwork.

Curation Tool - This project has involved building a curation tool on the website so that anyone anywhere can use it to create digital exhibitions from artworks on the site.

Data Harvesting Pilot - This pilot concentrated on looking at automating the collection and processing of data removing the onus on this from the collections.

Schools Learning Portal – A portal to provide learning resources for schools

Scottish Content and Audience Development Fund – This fund is for increasing Scottish content on and audiences to the Art UK site relating specifically to Scotland.

Sculpture – The Sculpture Project is creating a comprehensive record of the UK's publicly owned sculptures. Many of these works are hidden away, without records, images or online access. Many public monuments are not fully recorded and are at risk. The project will transform the way people access and learn about their sculpture heritage, and will allow existing, new and diverse audiences to share knowledge, exchange opinions and visit objects, both in person and online.

Extending Public Sculpture – An additional Sculpture fund to be able to continue recording and photographing public sculpture across the UK.

Sculpture Trails – A fund to develop the Trails curation feature and to commission new trails of public sculpture.

A Shared Digital Platform for England's Art - Arts Council England is providing Art UK with a grant of £1.6m spread over four years starting 2018/2019 to support public collections in England to make their art collections digitally accessible to the global public.

Super Power of Looking - a programme designed to transform the visual literacy skills of primary school children.

Transfers - Where expenditure on a project exceeds funds raised for that particular project, a transfer is made from unrestricted funds to cover the remainder of the costs.

Where funding has been received toward capital expenditure and no further restrictions remain, a transfer, equal to the costs capitalised has been made against those funds.

THE PUBLIC CATALOGUE FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

16. STATEMENT OF FUNDS (CONTINUED)

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2020 £
UNRESTRICTED FUNDS					
General	302,124	410,241	(443,694)	(176,122)	92,549
RESTRICTED FUNDS					
Art Detective	-	1,137,686	(1,244,144)	106,458	-
Curation Tool	-	18,805	(82,934)	64,129	-
Data Harvesting Pilot	-	13,000	(18,535)	5,535	-
Public Sculpture	-	25,050	(25,050)	-	-
Schools Learning Portal	-	17,500	(10,724)	-	6,776
Scottish Content and Audience Development Funding	-	69,475	(6)	-	69,469
Sculpture	-	65,260	-	-	65,260
Extending Public Sculpture	-	500,000	(500,000)	-	-
	-	1,846,776	(1,881,393)	176,122	141,505
TOTAL OF FUNDS	302,124	2,257,017	(2,325,087)	-	234,054

THE PUBLIC CATALOGUE FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	13,120	-	13,120
Intangible fixed assets	226,958	-	226,958
Debtors due after more than one year	14,450	-	14,450
Current assets	368,990	161,173	530,163
Creditors due within one year	(337,606)	-	(337,606)
TOTAL	285,912	161,173	447,085

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	28,161	-	28,161
Intangible fixed assets	209,780	-	209,780
Debtors due after more than one year	14,400	-	14,400
Current assets	177,285	141,505	318,790
Creditors due within one year	(329,270)	-	(329,270)
Creditors due in more than one year	(7,807)	-	(7,807)
TOTAL	92,549	141,505	234,054

THE PUBLIC CATALOGUE FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

18. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net income/(expenditure) for the year (as per Statement of Financial Activities)	213,031	(68,070)
ADJUSTMENTS FOR:		
Depreciation charges	14,931	19,609
Amortisation charges	138,097	154,521
Interest	(52)	(107)
Loss on the sale of fixed assets	110	-
Decrease in stocks	2,170	17,442
Decrease/(increase) in debtors	54,902	(80,511)
Increase/(decrease) in creditors	15,779	(1,179)
NET CASH PROVIDED BY OPERATING ACTIVITIES	438,968	41,705

19. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2021 £	2020 £
Cash in hand	343,247	74,752
TOTAL CASH AND CASH EQUIVALENTS	343,247	74,752

20. ANALYSIS OF CHANGES IN NET DEBT

	At 1 April 2020 £	Cash flows £	At 31 March 2021 £
Cash at bank and in hand	74,752	268,495	343,247
Debt due within 1 year	(127,404)	-	(127,404)
Finance leases	(15,250)	15,250	-
	(67,902)	283,745	215,843

THE PUBLIC CATALOGUE FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

21. PENSION COMMITMENTS

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £18,996 (2020: £20,514). There were no (2020: £nil) contributions payable to the fund at the balance sheet date.

22. OPERATING LEASE COMMITMENTS

At 31 March 2021 the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2021	2020
	£	£
Not later than 1 year	800	49,600
Later than 1 year and not later than 5 years	800	97,600
	<u>1,600</u>	<u>147,200</u>

As at 31 March 2021 the Charity took advantage of the break clause on their London premises, the operating lease commitments in 2020 included rent and equipment for these premises.

23. RELATED PARTY TRANSACTIONS

At the year end the charity owed Charles Gregson (Chair of Trustees) £30,500 (2020 - £30,500). No advances or repayments were made on this loan during the year current year. The loan will be repaid when the charity has sufficient funds to do so.

At the year end the charity owed Andy Ellis (Director) £96,904 (2020 - £96,904). No advances or repayments were made on this loan during the year current year. The loan will be repaid when the charity has sufficient funds to do so.

During the year the wife of Andy Ellis (Director) undertook editing work relating to Art UK for which she was paid £7,575 (2020: £Nil). At the year end £875 was included in accruals for this work (2020 - £Nil).

Donations of £24,315 were received in the year (2020 - £26,515) from the trustees and the director.