
THE PUBLIC CATALOGUE FOUNDATION
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

THE PUBLIC CATALOGUE FOUNDATION
(A Company Limited by Guarantee)

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THE PUBLIC CATALOGUE FOUNDATION
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2020**

Trustees	Charles Gregson, Chairman Victoria Barnsley (resigned 11 December 2019) 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	The Courtyard Shoreham Road Upper Beeding Steyning West Sussex BN44 3TN
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
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2020

The Trustees present their annual report together with the audited financial statements of the Company for the year 1 April 2019 to 31 March 2020. The annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable 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 (FRS102) (second edition October 2019) effective January 2019.

Since the Company qualifies as small under section 382 of the Companies Act 2006, the strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

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.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

OBJECTIVES AND ACTIVITIES (CONTINUED)

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 the vision as: '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 200,000 plus oil paintings – 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 three-year project funded by the National Lottery and other funders. This will be the charity's second largest digitisation project after its oil painting project. The charity will also be inviting important private collections such as those in country houses 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 has been in London but the charity also runs a small office in Glasgow. This was set up to bring the charity closer to its Scottish audience and participating collections and comprises staff working principally on the Sculpture Project. 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.

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TRUSTEES' REPORT (CONTINUED)
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OBJECTIVES AND ACTIVITIES (CONTINUED)

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

● **Strategies for achieving 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, authoritative content and new audiences. The BBC, Culture 24, Oxford University Press and the Public Monuments and Sculpture Association 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.

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. 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 and Tagger (to be re-launched, it is hoped, in the next year) the charity provides new and imaginative mechanisms for the public to engage and contribute in satisfying ways to its work. However, the biggest focus in this area over the next few years will be growing the learning resources on the site.

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OBJECTIVES AND ACTIVITIES (CONTINUED)

• **Main activities undertaken to further the Company'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 of the reach of individual collection's budgets. In addition, the benefits include free high resolution photography 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.

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.

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TRUSTEES' REPORT (CONTINUED)
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OBJECTIVES AND ACTIVITIES (CONTINUED)

● **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. At present the charity is more dependent on public sector income.

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 £2500 per year. In return the Partner Collections are able to post information about their exhibitions on the Art UK site and use the Charity's new Art UK Shop digital infrastructure. 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.

The sale of hardcopy catalogues raises 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.

Two full-time Development Officers 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.

Approaches to trusts and foundations are largely project-based (but not exclusively), and made 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.

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TRUSTEES' REPORT (CONTINUED)
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ACHIEVEMENTS AND PERFORMANCE

● **Review of activities**

Digitisation Activities

Significant progress was made during the year on the digitisation of sculptures. This project funded with the award of a £2.8m grant from the National Lottery Heritage Fund (alongside match funding raised by the charity of £1m) is focused on digitising the nation's sculpture collection of the last 1000 years with everything outdoors in the country's parks and streets being photographed and around 20% of sculptures inside collections being photographed with everything being recorded.

Over the period under review, we worked with 816 collections to catalogue their sculpture. As of the end of March 2020, we have taken just over 94,000 photographs of over 15,000 objects in these collections. Additional photographs of sculptures already taken by collections were shared with the Charity for use on Art UK. A team of volunteer photographers, in receipt of professional training by Art UK, are photographing outdoor public sculpture across the UK. As of 31 March 2020, the volunteer team has taken over 17,000 images.

The first records and images of sculptures appeared on the Art UK site in February 2019 and as of March 2020 there are over 16,000 records on the site, 10,000 of which have images. As of the end of November 2020 there are over 35,000 sculpture records on Art UK.

A significant amount of public engagement, the creation of learning resources (covered below) and the offering of many volunteering and training opportunities accompany this project. The charity employed on fixed term contracts over 50 staff for the sculpture project, as well as 40 freelance photographers. There are around 150 volunteers active at any one time, with 400 volunteers having contributed since the start of the project. This has been a considerable task and involves a great deal of management, especially as the majority of contributors to the project work remotely, from northern Scotland to the West Country. Collections are very enthusiastic about the project, but many have limited resources and depend on Art UK to support them through the process.

As a result of the Covid-19 pandemic, which started to affect our project in mid-March 2020, the sculpture photography programme, particularly that of our volunteer photographers working to record outdoor public sculptures, was significantly interrupted after the year end. To allow for this delay, the National Heritage Fund has agreed a new deadline for completion of the project, at the end of February 2021. This will allow time to complete the institutional sculpture digitisation programme but as of November 2020 our estimate is that at February 2021, there will still be an outstanding number of outdoor public sculptures to be photographed by our volunteer photographers. We are currently raising the funds to allow us to complete this work by September 2021.

Partner Collections can upload onto the site existing digitized artworks including watercolours, prints and drawings through the Collection Portal. Over the period under review (year to 31 March 2020), the charity added 4,969 2D artworks to the site including works from the Courtauld Gallery, Manchester Art Gallery, Oriel Môn, Fitzwilliam Museum, and Norfolk Museums Service. These collections have added works on paper (prints, posters and watercolours), covering a period from the 16th to the 21st century. Following some consultations with the Photographic Collections Network and the V&A, Art UK expanded its remit to include fine art photography. The first batch of photographs was added in April 2020 comprising a couple of hundreds of photos from the National Portrait Gallery, London.

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.

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ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

For a number of years Art UK has been seeking a solution for this problem. 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.

Now the seven-month pilot has been successfully completed and the specification for the full roll-out has been created, Art UK is ready to embark on building the harvester. This will radically scale up the Art UK infrastructure, add what eventually will be hundreds of thousands of new records from collections, and ensure the data is as up to date as possible. The benefits to the UK's public art collections and audiences of connecting so much more of the national art collection together on one shared digital infrastructure will be substantial. Art UK is now seeking the substantial funding required to build the data harvester.

IPR Management

This year's focus has been on rights clearances for the Sculpture project, as well as ongoing clearances of new works that are shared by Partner collections through the Collections Portal and collection image rights management support for the Art UK Shop.

There are currently 3,387 collection venues represented on the Art UK website. 53% of all collections (March 2020 figure) have updated their agreements to the respective latest Art UK versions and this has occurred through hardcopy agreements being emailed or posted into our Head office or through electronic signature through the Permissions Portal. For the remainder of collections we have PCF Image reproduction agreements on file and these agreements permit us to represent the collection and images on the Art UK website but limit the types of works included as these agreements are tied to the Oil Painting Digitisation project. We are therefore actively pursuing all collections that we would like an updated agreement from, especially if they are participating in the Sculpture project, would like to include works in other mediums via the Collections Portal, or would like their images to be included in the Art UK Shop. We are in daily communication with a variety of different collections and we receive updated agreements from collections weekly.

We had one dedicated full time Copyright and Licensing Officer who liaised with collections, alongside the Head of the Copyright and Licensing department (also full time post), about the Sculpture Digitisation and Image Reproduction agreements (and any other rights related help they might require) but this post was vacated in mid-January 2020 and the post has not yet been filled due to the Covid-19 lockdown.

As a result of collections participating in the Sculpture Digitisation project, with thousands of new images supplied, as well as Partner collections uploading new images via the Collections Portal, rights clearance is ongoing and the department is always very busy.

97% (March 2020 figure) of all images of artworks that remain in copyright have been carefully assessed and cleared for reproduction on the Art UK website.

We have one full time Sculpture Copyright Officer who has been working on artwork rights clearance for the entire year (she began her post 1 November 2018).

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FOR THE YEAR ENDED 31 MARCH 2020

ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

In March 2020 a second Sculpture Project Copyright Officer began her full-time temporary post. Both Sculpture Copyright Officers' key responsibilities are to research, trace and negotiate with artwork rights holders that have sculpture works joining the website.

There is one freelance Copyright Officer who also provides support to the Copyright department.

The Head of Copyright and Licensing manages, oversees and actively participates in all rights clearance procedures and agreement negotiations that are related to collection agreements (Art UK website, Art UK Sculpture and Art Shop permissions) and collection image rights, as well as artist agreements and permissions (Art UK website and Shop permissions). Her role provides image rights management and support across all Art UK projects and teams but the sculpture digitisation project has been the major focus over the year in question.

The Permissions Portal, our self-service online interface that provides a platform for collection and artist rights holders to review and sign their agreements electronically, has been offline this year due to technical upgrades that have been necessary to ensure the user experience is not too complicated, remains accurate and that pages are not too slow to load due to API issues with the database. The necessary upgrades have been reviewed and solutions have been slowly implemented over the year (guided by the Art UK Technical Manager and Director of Numiko, who's team built and manages the technical aspects of the Permissions Portal, and supported by the Head of Copyright and Licensing). Due to the growing popularity of the Art UK Shop, it was necessary to include options for the user to view the commercial licences but this demanded new ways to review the works and licences through the Portal due to the commercial aspect of the Shop and requirement for accurate reports. As a result of the Permissions Portal not being made available to rights holders this year, we have reverted to sending out agreements as PDFs through email and hardcopy agreement packs in the post. All received agreements are diligently recorded within our database by the Copyright and Licensing team.

Audiences

Over the year to end March 2020 there were 2.5m unique users to the Art UK website, up 20% on the year before. The target growth had been 10% growth year on year so this was a significant increase in unique users and it was also twice the growth of the previous year. Since the year end, traffic growth has accelerated further. Overseas visits constituted 45% of total users versus 55% 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, the Netherlands, Canada, Australia, France and Germany.

A new content strategy was put in place at the end of the previous year and, during the year in question, a key focus was enacting that strategy. A particular focus has been put on growing the story content on the site to enable the charity's offer to pivot away from being a database of artworks and allow it to attract a growing and more diverse audience. Between the summer of 2019 and July 2020 the number of articles has grown from 860 to 1150, a growth of 34%. By September 2020 the figure has increased to 1,201 published stories on the site. All these articles are linked to the relevant artworks and artists on the site. The strategy appears to be paying off in terms of traffic. Over the 12 months between March 2019 and March 2020, the traffic to stories on the site rose 45%.

This corpus of articles will grow significantly over the next few years with a particular focus on sculpture-related stories, particularly around the leading sculptors (and less well-known ones) as well as the making of sculpture. Also, we are looking to grow our Scottish content.

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 2020 there was a substantial improvement in the number of social media followers across the charity's combined platforms from 51,791 to 69,092 up 33%. Sharing the

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ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

content on the Art UK site with a younger and more diverse audience is a key priority for the charity. After the year end, 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.

After the year end the charity responded to the events that followed the murder of George Floyd by publishing an article on its website written by the Director and Deputy Director. This focused on the actions the charity was taking to improve the representation of Black and other minority groups in the stories and other content produced by the charity and also in the charity's governance bodies and wider team.

Also after the year end 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 should they wish. 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. The charity also worked with the Guardian to run a series of 100 Great British Art quizzes with a different art collection around the country setting the questions each day.

Growing Collection Knowledge

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.

Dr Marion Richards, now Art Detective Manager, was helped this year by Diane Bilbey, part-time Art Detective Officer (Sculpture) who was on a 20-week contract paid out of the Sculpture Project budget, and by Art UK Volunteer, Alistair Brown.

Since the year end we have received a prestigious John Ellerman Foundation grant to cover the salary and costs of a full-time Art Detective Officer for two years, with a small portion for technological improvements to the database and website. The appointment, for which we had outstanding applicants, will help to raise Art Detective's profile further through increased capacity to answer new enquiries, reduce the backlog of old enquiries and report discoveries.

During the year to March 2020 the number of discussions on the site grew from 427 to 516. This continues to grow reaching 570 in November 2020. In total, there have been 294 database updates made through public discussions. Discoveries made directly from submissions to our team (without the need to seek wider expertise) are hard to quantify, but number no fewer than 1200 updates from January–June 2020.

It has been a big year for discoveries. The most important has been an autograph portrait of the Infanta Isabella Clara Eugenia by Anthony van Dyck at The Walker Gallery, Liverpool, which received national and international press coverage. Other notable finds through public discussions:

- York Museum's exceptionally fine 17th-century 'Italian School' altarpiece St John the Baptist is now firmly attributed to Hendrick de Somer, alias Enrico Fiammingo, a great Flemish artist who spent his career in Naples, joining the studio of Jusepe de Ribera in 1622, and after 1640 adopting a more Venetian style to which this painting belongs.
- A bronze bust at the Royal Academy of Music identified as famous German mezzo-soprano Elena Gerhardt by well-known German sculptor Albrecht Leistner (1887–1950) (the Stadtgeschichtliches Museum, Leipzig, which owns a plaster version, has been informed)
- A fine bronze 'African Group' identified as A Copper Foundry, Katanga by Arthur Puyt of Bruges (1873–1955), which was cast in Brussels in 1912.

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ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

These are all important finds, but they are accompanied by dozens of other significant new attributions: to Hubert von Herkomer, John Calcott Horsley, Rudolph Lehmann, Henry Tanworth Wells (of the Pre-Raphaelite circle), Frank Thomas Copnall, Simon Elwes, David Jagger, James Jebusa Shannon, John Watson Gordon, John Saint-Helier Lander, James Lawrence Isherwood; also to major British sculptors Thomas Woolner, Francis Leggatt Chantrey, John Cheere, John Francis (great-grandfather of Siegfried Sassoon) and French sculptor Alexandre Falguière. We have an especially strong record of attributions to 20th-century portraitists and sitters.

This year Marion presented on Art Detective to Early Career Researchers at the Paul Mellon Centre and has written two features as part of an occasional series for the Antiques Trade Gazette. The gazette's piece about a lost work by Evelyn de Morgan is already featured on Art Detective. Both activities have brought new users to our site.

The sculpture project has provided opportunities for staff and volunteers from participating collections to develop new skills in sculpture photography and caring for the sculpture they hold. Over the period under review, the Charity ran 30 training days across the UK for 355 participants.

Generating Commercial Income for Partner Collections

2019-2020 saw the shop go from strength to strength. At the end of the financial year gross sales were £101,517 compared to £42,578 in 2018-2019 – an increase of 138%. During the same period the number of collections using the shop increased from 36 to 60. Some important collections joined the shop that helped drive the revenue growth, including the Lowry Collection, bringing in in copyright artworks for print on demand that are well-loved and popular with customers.

Growth was steady throughout the early part of the financial year, but we had an excellent Christmas period with sales of £17,487 and £13,768 in November 2020 and December 2020 respectively (versus. £5,716 and £9,027 in 2018). This income is shared between the respective Partner Collections and our supplier.

With the input of a new marketing manager, regular scrutiny of our analytics (enabling us to make more informed decision about where to focus our marketing efforts), creation of themed content, the addition of more merchandise (by collections, and some limited bought-in ranges profits from which go to Art UK) it is now much easier for customers to find the shop, and to also find something they wish to purchase when they get there.

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 we have started the new financial year with excellent sales with April to October sales up 263% on the previous year. During this period we also added our first London-based “national” – the National Portrait Gallery, which immediately became the top performing collection for print sales.

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. We are also experimenting with additional marketing budget we have received from ACE to support collections during the Covid crisis. We have never had such a generous budget for shop marketing and there is no question that the huge sales growth we have seen in June this year has been helped by the additional spend we have had for Google Shopping, and to a lesser extent, social media promotion. This activity will help us better gauge the value of different marketing activities and hopefully enable us to tailor our more limited marketing budget more effectively going forwards.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

Learning Activities

Learning and Engagement activities constitute a major aspect of the Sculpture Project. Forty five Masterpieces in Schools events took place in the period under review, with 45 sculptures visiting schools across the country. These include a bronze head of L. S. Lowry, by sculptor Leopold Solomon, which visited Cardinal Langley RC High School, on loan from Touchstones Rochdale; Royal Society of Sculptor artist, Mary Bourne, visiting Elgin High School in Moray along with three sculptures from her private collection; and a self-portrait bust of Emmaline 'Nina' Cust was transported to Crownhills College in Leicester from National Trust property Belton House. These events resulted in 7,947 acts of participation by these schools, with 7,172 school students being involved over the 12 months.

Our Sculpture Around You programme involves local community groups and members of the public in activities to celebrate the sculpture around them. There were 17 Sculpture Around You events around the country including a Community Celebration Event delivered in partnership with Yorkshire Sculpture International, with refugee, migrant and local families from across Leeds and Wakefield; a pop-up Sculpture Tent with the Royal Society of Sculptors, in South Kensington, London, in October 2019 half-term; and a series of activities in churches run by Churches Conservation Trust. These have resulted in 5,045 acts of participation over the 12 months to March 2020.

Twenty four films were made about sculptures by our partners Culture Street in conjunction with schools across the UK, with 434 young people taking part in the film making. These films covered a range of subjects including the techniques of making sculptures and explored both collections-based and public works of sculpture around the UK. These will go on the Art UK website later in 2020 as part of Art UK's new Learning Portal.

The charity's Write on Art competition staged in partnership with the Paul Mellon Centre was run for a third year. In total there were 402 applicants (159 in the previous year) and our judges were the novelist Karen Gregory, the Director of the National Gallery of Modern Art in Edinburgh, Simon Groom, art critic, Hettie Judah, and the historian Sir Simon Schama.

Following a successful grant application to the Freelands Foundation the charity carried out a successful piloting of a project called the Superpower of Looking which is aimed at honing the visual literacy skills of children at primary schools whilst also providing teachers with a toolkit to help them deliver parts of the Art and Design Curriculum.

The Charity also completed its funding for the Schools Learning Portal where the lead grant was provided by the Wolfson Foundation. This will play a major role in bringing together all the schools-related resources on Art UK (including lesson plans, films, stories, links to further resources) for school teachers and students in an easily searchable interface. The functionality for the Portal went live with some initial content in October 2020. Further content will be added and the Portal will be publicly launched to teachers and students in January 2021.

Operations and staff

In April 2019, there were 54 staff members (39.2 FTE). By March 2020 this had decreased to 39 (33.3 FTE), including 22 fixed term sculpture digitisation staff and three learning and engagement staff. 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 manages 40 freelance professional photographers and over 150 active volunteers as part of the sculpture project.

With the onset of the covid 19 pandemic, the decision was taken to temporarily close the London and Glasgow offices during the first half of March 2020 before the formal lock down was announced in mid March 2020.

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TRUSTEES' REPORT (CONTINUED)
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ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

Procedures were put in place to enable all staff to work from home and this has continued through out the lockdown and is currently still in place at the end of November 2020. A break clause in the lease on our London office was executed in October 2020 meaning that the Charity will not have a London office or any London rental cost from the start of April 2021.

January 2019 saw the inaugural meeting of the newly-formed Equality, Diversity and Inclusion group, the creation of which reflects our commitment to championing EDI throughout our organisation. The group comprises five members including one Trustee and two senior staff. All EDI group members are committed to providing advice, guidance and support on EDI issues in line with the Equality Act 2010.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

FINANCIAL REVIEW

● **The Year Under Review**

The charity recorded a net expenditure during the year of £68,070 (2019: £54,818), which resulted in a decrease in Net Assets, with Reserves carried forward at year end of £234,054 (2019: £302,124).

Funds raised for the Charity through donations and grants amounted to £2,149,431 over the period (2019: £1,914,886) and revenue from charitable activities amounted to £107,479 (2019: £118,291). Included in the donations figure, contributions in kind from corporations are estimated to have amounted to £53,986 (2019: £57,215) during the year.

Approximately 4.9% of total expenditure supported fundraising and publicity during the year (2019: 4.8%). 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 the 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 Schools Learning Portal, The Super Power of Looking, the Data Harvesting project and the Curation Tool interface on the Art UK website.

The finances for the year to March 2020 were not affected by Covid-19, and since then there has not been a material effect on income given 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 closure of the office in March 2020, although the main cost of rent has had to continue (with part of the actual payments deferred by six months). With regards to project expenditure, some has been deferred to later months and specifically with Sculpture where it was impossible to carry on photography and events over the summer, they have been rescheduled and re-forecasted at later dates. Income levels have remained as forecasted since the beginning of the Covid-19 pandemic with additional income received in the form of a Covid-19 grant from the City of London, the Esmee Fairbairn Foundation and a number of other existing supporters. 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 extremely limited use of the Furlough Scheme. The income received from partnership subscriptions has continued as forecast although with continuing Covid-19 restrictions, it is difficult to know how many of these subscriptions will be renewed in 2021. As of November 2020 we are reasonably confident that the vast majority will be renewed.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

FINANCIAL REVIEW (CONTINUED)

● **Reserves policy**

The financial statements of the charity show that at 31 March 20 there were £92,549 of unrestricted funds and £141,505 of restricted funds. The restricted funds were restricted as follows: Data Harvesting Pilot £6,776, The Schools Learning Portal £69,469 and the curation tool £65,260. All of these will have been expanded in the year to March 2021.

With the investment in its fixed assets, free reserves (unrestricted funds less fixed assets) at 31 March 2020 remain in deficit at £145,392 (31 March 2019: deficit of £2,413).

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 basic running of the charity. This equates to approximately £250,000.

To improve financial resilience the charity has made substantial changes to the fundraising model over the last few years. The charity is actively securing future income to ensure long-term sustainability through a number of different initiatives. There is a healthy 'mixed model' of grants, subscriptions, recurring individual and corporate donations and the beginnings of a commercial income stream. But there is no dependence on ticket sales.

This has meant that the immediate impact of Covid-19 has not proved to be too severe and almost all income streams have continued as previously forecasted.

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.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

FINANCIAL REVIEW (CONTINUED)

● **Focus on improving the Charity's financial stability**

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 two years of the grant have now been received during the periods to March 2020. 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.

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.

In the 2019-2020 financial year the total number of partners in Art UK fell from 377 to 260, but this is due to our being unable to renew grant revenue from two trusts, the Tanner Trust and the Ogilby Trust, which were funding partnerships for groups of organisations such as regimental museums and Cornish museums. However, at an individual level (ie. for collections that pay their own subscription) we were able to add another 28 partners including both new collections such as Yale Center for British Art, and existing collections that decided they would become partners such as the British Council and Blackburn Museum and Art Gallery. Revenue for the financial year based on individual collections for 2019-2020 was £88,730. (2018-2019 £92,046)

The second recurring revenue stream derives from the Benefactor Scheme whereby Corporates and Individuals 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 £8,352.

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 2020 the Angels scheme brought in £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.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

FINANCIAL REVIEW (CONTINUED)

• **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.

• **Impact of Covid-19**

The impact of Covid-19 on the charity has not been marked. Being an almost purely digital organisation, the charity was able to quickly temporarily close its two offices and move to remote working with team members in the main using the web-based systems that had been put in place. The vast majority of the sculpture photography had been completed by the time lockdown started allowing the Editorial team to work on processing that data and images during lockdown. In the summer, photography started up again as lockdown restrictions were relaxed. All of the institutional sculpture photography and recording will be completed by February 2021 when the National Lottery funding for this project ends. However, the photographic recording of outdoor public sculpture, more significantly affected by Covid-19 due to the age of our photography volunteers, will need to be completed in 2021 and additional funding is being raised to allow us to complete this. All the planned sculpture learning events in schools were cancelled and it is still hoped that some of these might take place in December. Other than that, there was no real negative impact from the pandemic on the charity's operations.

On the other hand, with museums and other public art collections shut across the UK, the Art UK website became a popular destination and traffic to the site between the announcement of lockdown on the 23rd March 2020 and the end of July 2020 was up 36% year on year with page views up 50% year on year. More recently by end November users were up 28% on the same period in 2019 and page views were up 15%. The launch of the Curations tool and the Guardian Great British Art Quiz helped during the Spring and Summer. Overall the charity took a strategic decision to accelerate the number of stories that were published whilst offering to support collections that were closed as much as possible.

Income did not suffer over the April to November 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.

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.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT (CONTINUED)

● **Methods 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.

● **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 monthly. 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 seven 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 Steering Panels play a key role here. These have included Panels for Art Detective, the Permissions Portal, the Art UK website, the audience broadening initiative, the Shop and the Sculpture Project. The charity has also recently created a Learning and Engagement 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.

● **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 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.

● **Related parties**

Details of related party transactions are disclosed in note 22 to the accounts.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT (CONTINUED)

● **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 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.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

PLANS FOR THE FUTURE

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 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:

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. A key focus here in 2021 will be to start to put in place a data harvesting facility (as described above) that will allow collections to easily and seamlessly upload already digitised artworks to the Art UK site. This followed a successful pilot project in 2019. The project to build this harvester will not be completed until 2022 with the charity still needing to raise the funding to facilitate this. (ii) Improve collection knowledge of their artworks through Art Detective. Following the award of a two-year grant from the John Ellerman Foundation, we have expanded the Art Detective network through the recruitment of an Art Detective Director, effectively doubling our capacity in this area. (iii) Facilitate best practice image rights management for and on behalf of collections. In the year 2020/21 we will have fixed a number of the technology problems that have hindered the full use of our Permissions Portfolio. (iv) Encourage best practice digitisation by collections. By March 2021 we will have distributed digital "legacy packs" to all the collections that participated in our sculpture digitisation project which *inter alia* will cover digitisation, how to look after sculptures and how to make the most of the Art UK platform.

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. In 2019/20 we were joined by a new Social Media Manager who has worked to improve our relationships with social media managers at collections and introduce innovative ways of working collaboratively with them to promote the nation's art collections. This will continue in 2020/21. We will also carry out an SEO audit to discover ways in which we can more effectively grow organic traffic to the site. If funds allow we will grow our marketing spend. (ii) Improve the relevance of the site content to younger and more diverse audiences. Acknowledging the importance of the Black Lives Matters movement, the continued lack of diversity in museums and the art world, in 2020/21 we are doubling our efforts to recruit diverse writers to write for Art UK whilst continuing to expand our story content coverage of minority ethnic artists and other artists and minority interest subject matter. (iii) Deliver planned Sculpture Project learning resources. This will continue as much as the pandemic allows us to back into schools in the Autumn. (iv) Develop and deliver new learning resources. A key focus here in 2020/21 will be the building of the Schools Learning Portal which will be launched to teachers in January 2021. (v) Grow the interactive nature of Art UK to distinguish it from museum websites. A key focus here in 2021 will be the launch of a new Tagging Initiative, funding allowing, (we were unable to do this in 2019) and the continued promotion of our newly launched Curations Tool. (vi) Drive traffic to collections' venues and websites.

AIM 3: Grow the number of artworks on the Art UK site (i) Complete the Sculpture Digitisation Project. This is now expected to be completed by February 2021 for the institutional sculptures. However, we will not finish the photography of outdoor public sculptures until later in 2021. (ii) Grow the number of other artworks added to the site by collections. Interest from collections in adding artworks to the site has grown sharply since the pandemic. However, we only have one person working on this and this limits our ability to fulfil the demand. The launch of the Data Harvester in 2021 will transform our ability here. (iii) Plan new funded digitisation programmes.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

PLANS FOR THE FUTURE (CONTINUED)

AIM 4: Grow mutually beneficial relationships with artists and estates (i) Continue to provide artists and artist's estates with clear messaging and guidance about image rights and artwork copyright. This continues to be a focus of the Copyright Team. (ii) Increase the number of links from Art UK to artists' own websites. (iii) Increase artists' and estates' revenues from Art UK. In 2020/21 there will be a push to bring more contemporary artists on to the Shop. (iv) Increase artist involvement in Art UK. We are now into our third year of having an artist as our Patron with the appointment of Conrad Shawcross as our 2020 Patron.

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. The introduction of the Angels and Citizens schemes was a key focus in the year March 2020 and will continue to be in 2020/21. (ii) Grow commercial revenues for participating collections through the Shop. Shop performance in 2020/21 has been exceptionally strong in the year to date. Whilst this income is split between collections and our supplier, it is based on there being just 78 collections (as of November 2020) in the Shop out of the 3,300 collections on the website, indicating that the potential for our E-commerce platform is very significant. A focus in 2020/21 will be to continue to work on exploiting the growth potential of this shared e-commerce platform and investing in its future. The better the Shop performs the easier it is for the charity to grow its Collection Partnership income.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

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.

The award of the £2.8m grant by the National Lottery to digitise the nation's sculpture collection and £1.6m four-year Strategic Funds grant from Arts Council England are 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 Covid-19, 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 acceleration in the growth of the site's traffic in 2020 also suggests that public appreciation of the site is also growing sharply. The strong performance of the Art UK Shop is also very pleasing. However, much further work needs to be done to raise the profile of the charity which over time will make it easier for Art UK to raise funds. Looking to 2021 the increasing focus on growing the charity's schools learning resources will, the charity believes, significantly grow awareness of the charity's work among teachers and students.

Importantly, we will also continue to diversify the platform's content 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.

Finally, just as the Trustees were about to sign off these accounts in December 2020, we received the exciting news that a partnership had been agreed in principle with Bloomberg Philanthropies. This major collaboration will include grant support for Art UK together with a beneficial reciprocal relationship that will bring substantial benefits to the collections participating in the Art UK initiative. We look forward to working closely with Bloomberg Philanthropies in the years to come and communicating more about this important milestone in Art UK's development in the next annual report.

The Chairman of the Trustees is grateful to Victoria Barnsley and Camilla Eden-Davies for their services as Trustees to the charity and welcomes on to the Board Noura Al-Maashouq, 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.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the directors of the Company 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 Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors


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 charity'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 charity's auditors are aware of that information.

Auditors

The auditors, Peters Elworthy & Moore, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

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


Charles Gregson
Chairman
Date: 9 December 2020

THE PUBLIC CATALOGUE FOUNDATION
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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 2020 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 2020 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.

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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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 requires 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

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.

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.

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. Our audit work has been undertaken so that we might state to the charitable company's members 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.

Judith Coplowe

Judith Coplowe (Senior Statutory Auditor)

for and on behalf of

Peters Elworthy & Moore

Chartered Accountants

Statutory Auditors

Salisbury House

Station Road

Cambridge

CB1 2LA

Date: *17 December 2020*

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 2020**

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
INCOME FROM:					
Donations	2	302,655	1,846,776	2,149,431	1,914,886
Charitable activities	4	107,479	-	107,479	118,291
Investments	3	107	-	107	64
		<u>410,241</u>	<u>1,846,776</u>	<u>2,257,017</u>	<u>2,033,241</u>
EXPENDITURE ON:					
Raising funds	5	114,708	-	114,708	94,918
Charitable activities	6	328,986	1,881,393	2,210,379	1,883,505
		<u>443,694</u>	<u>1,881,393</u>	<u>2,325,087</u>	<u>1,978,423</u>
		<u>(33,453)</u>	<u>(34,617)</u>	<u>(68,070)</u>	<u>54,818</u>
NET EXPENDITURE					
Transfers between funds	15	(176,122)	176,122	-	-
		<u>(209,575)</u>	<u>141,505</u>	<u>(68,070)</u>	<u>54,818</u>
NET MOVEMENT IN FUNDS					
RECONCILIATION OF FUNDS:					
Total funds brought forward		302,124	-	302,124	247,306
Net movement in funds		(209,575)	141,505	(68,070)	54,818
		<u>92,549</u>	<u>141,505</u>	<u>234,054</u>	<u>302,124</u>
TOTAL FUNDS CARRIED FORWARD					

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 31 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 2020

	Note	2020 £	2019 £
FIXED ASSETS			
Intangible assets	9	209,780	271,801
Tangible assets	10	28,161	32,736
		<u>237,941</u>	<u>304,537</u>
CURRENT ASSETS			
Stocks	11	5,143	22,585
Debtors	12	253,295	172,784
Cash at bank and in hand		74,752	151,669
		<u>333,190</u>	<u>347,038</u>
Creditors: amounts falling due within one year	13	(329,270)	(334,201)
		<u>3,920</u>	<u>12,837</u>
NET CURRENT ASSETS		3,920	12,837
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>241,861</u>	<u>317,374</u>
Creditors: amounts falling due after more than one year	14	(7,807)	(15,250)
TOTAL NET ASSETS		<u><u>234,054</u></u>	<u><u>302,124</u></u>
CHARITY FUNDS			
Restricted funds	15	141,505	-
Unrestricted funds	15	92,549	302,124
TOTAL FUNDS		<u><u>234,054</u></u>	<u><u>302,124</u></u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act 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)

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2020

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



Charles Gregson

Chairman

Date: 9 December 2020

The notes on pages 31 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 2020

	2020	2019
	£	£
CASH FLOWS FROM OPERATING ACTIVITIES		
Net cash used in operating activities	41,705	272,898
	<hr/>	<hr/>
CASH FLOWS FROM INVESTING ACTIVITIES		
Interests	107	64
Purchase of intangible assets	(15,034)	(44,515)
Purchase of tangible fixed assets	(92,500)	(183,014)
	<hr/>	<hr/>
NET CASH USED IN INVESTING ACTIVITIES	(107,427)	(227,465)
	<hr/>	<hr/>
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayments of borrowing	(11,195)	26,444
	<hr/>	<hr/>
NET CASH (USED IN)/PROVIDED BY FINANCING ACTIVITIES	(11,195)	26,444
	<hr/>	<hr/>
CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR	(76,917)	71,877
Cash and cash equivalents at the beginning of the year	151,669	79,792
	<hr/>	<hr/>
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	74,752	151,669
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 31 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 2020

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. 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 2020/21 and considered the trading period beyond this. In light of the global pandemic occurring in 2020, 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 2020

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.

THE PUBLIC CATALOGUE FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

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 development	-	33 %	straight line
Computer software	-	33 %	straight line
Art UK website development	-	25 %	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.

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.

THE PUBLIC CATALOGUE FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

1. ACCOUNTING POLICIES (CONTINUED)

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 2020

2. INCOME FROM DONATIONS

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Donations	302,655	1,846,776	2,149,431	1,914,886

In 2019 £294,191 of income from donations was unrestricted and £1,620,695 was restricted.

Included in unrestricted donations is £53,986 (2019 - £57,215) of donations in kind for legal services (£5,870 (2019 - £20,000)) and marketing costs (£48,116 (2109 - £37,215)).

Unrestricted donations comprise:

	2020 £	2019 £
Deborah Loeb Brice CAF Advised Fund	100,000	-
C Gregson	24,000	20,000
J&G de Pass	20,000	25,000
Gifts in Kind - Google	32,541	15,504
Gifts in Kind - Amazon	15,575	17,428
Gifts in Kind - Freshfields Legal	5,870	20,000
NEX	-	50,000
Rothschild Foundation	-	20,000
S Rausing	-	15,000
Ampersand Foundation	-	10,000
Other small unrestricted donations and grants below £10,000	104,669	101,259
	302,655	294,191

THE PUBLIC CATALOGUE FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

Restricted donations comprise:

	2020 £	2019 £
National Lottery Heritage Fund	990,573	821,653
Arts Council England - A Share Digital Platform for England's Art	500,000	500,000
Ampersand Foundation	65,260	-
Esmee Fairburn Foundation	50,000	50,000
Stavros Niarchos Foundation	47,100	47,100
Freelands Foundation	25,050	-
The Henry Moore Foundation	20,000	20,000
The Pilgrim Trust	20,000	20,000
Glasgow Museums	18,805	11,103
National Gallery Trust	17,500	-
Riley Art Foundation	15,000	-
Holliday Foundation	10,000	-
Oakmoore Trust	10,000	-
Public Monuments and Sculptures Association	10,000	-
Tavolozza Foundation	10,000	-
Arts Council England - Sculpture	-	80,000
Scottish Government	-	25,000
Arts Council England - Audience Broadening	-	19,864
Aberdeen Standard Life	-	10,000
PF Charitable Trust	-	10,000
Other small restricted donations and grants below £10,000	37,488	5,975
	<u>1,846,776</u>	<u>1,620,695</u>

3. INVESTMENT INCOME

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Interest receivable	107	107	64

In 2019 all investment income was unrestricted.

THE PUBLIC CATALOGUE FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Art UK Partner Collection Subscriptions	88,730	88,730	103,046
Replacement image discs	60	60	10
Book Sales	5,928	5,928	4,098
Commercial Digitisation	9,238	9,238	8,268
Art UK Dealership Scheme	1,592	1,592	1,000
Art UK Products	1,462	1,462	1,604
Miscellaneous	469	469	265
TOTAL 2020	<u>107,479</u>	<u>107,479</u>	<u>118,291</u>

In 2019 all income from charitable activities was unrestricted.

5. EXPENDITURE ON RAISING FUNDS

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Fundraising and publicity costs	35,961	35,961	22,647
Allocation of support costs	16,384	16,384	15,583
Wages and salaries	56,309	56,309	50,993
National Insurance	5,401	5,401	5,101
Pension cost	653	653	594
	<u>114,708</u>	<u>114,708</u>	<u>94,918</u>

In 2019 all expenditure on raising funds was unrestricted.

Support costs amounting to £16,384 (2019 - £15,583) 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 2020

6. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2020 £	Support costs 2020 £	Total funds 2020 £	Total funds 2019 £
Expenditure	1,898,810	311,569	2,210,379	1,883,505
TOTAL 2019	1,576,399	307,106	1,883,505	

In 2019 £59,601 of expenditure on charitable activities was attributable to unrestricted funds and £1,823,904 was attributable to restricted funds.

Analysis of direct costs

	Total funds 2020 £	Total funds 2019 £
Staff costs	1,025,247	889,641
Depreciation	164,355	139,218
Marketing costs	71,426	52,526
Consultancy and subcontractor costs	348,440	221,742
IT costs	81,805	102,722
Copyright costs and licences	17,758	14,829
Books and Art UK Products costs	29,009	28,719
Other costs	160,770	127,002
	1,898,810	1,576,399

THE PUBLIC CATALOGUE FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

6. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

Analysis of support costs

	Total funds 2020 £	Total funds 2019 £
Staff costs	105,855	81,286
Depreciation	9,773	12,283
Office running costs	79,058	78,782
IT costs	24,050	24,805
Utility costs	10,032	4,072
Professional fees	5,870	20,000
Financial Control fees	38,400	36,000
Travel costs	9,442	13,587
Non reclaimable VAT	17,312	18,029
Other costs	19,626	23,290
Loss on disposal of fixed assets	-	1,017
Allocation of support costs to fundraising activities	(16,384)	(15,583)
Governance costs	8,535	9,538
	311,569	307,106

Support costs amounting to £16,384 (2019 - £15,583) have been allocated to fundraising activities on the basis of staff time.

Included in support costs are governance costs totalling £8,535 (2019 - £9,538), this relates to audit and accountancy fees of £8,535 (2019 - £9,035) and professional fees of £Nil (2019 - £503).

7. AUDITORS' REMUNERATION

	2020 £	2019 £
Fees payable to the Company's auditor in respect of:		
Auditors' remuneration - audit	8,535	8,285
Auditors' remuneration - other services	-	750

THE PUBLIC CATALOGUE FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

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

	2020	2019
	£	£
Wages and salaries	1,083,100	949,130
Social security costs	89,851	68,534
Contribution to defined contribution pension schemes	20,514	9,951
	<u>1,193,465</u>	<u>1,027,615</u>

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

	2020	2019
	No.	No.
Employees	<u>51</u>	<u>50</u>

The average headcount expressed as full-time equivalents was:

	2020	2019
	No.	No.
Employees	<u>38</u>	<u>34</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 (2019: £nil). The total employment benefits of key management personnel including employer's national insurance were £28,207 (2019: £44,357).

During the year, 2 (2019: 6) Trustees received reimbursed travel expenses of £110 (2019: £1,519).

THE PUBLIC CATALOGUE FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

9. INTANGIBLE ASSETS

	Sculpture interface develop- ment £	Computer software £	Art UK website develop- ment £	Total £
COST				
At 1 April 2019	161,014	224,379	381,138	766,531
Additions	74,000	-	18,500	92,500
At 31 March 2020	<u>235,014</u>	<u>224,379</u>	<u>399,638</u>	<u>859,031</u>
AMORTISATION				
At 1 April 2019	34,533	224,379	235,818	494,730
Charge for the year	63,409	-	91,112	154,521
At 31 March 2020	<u>97,942</u>	<u>224,379</u>	<u>326,930</u>	<u>649,251</u>
NET BOOK VALUE				
At 31 March 2020	<u>137,072</u>	<u>-</u>	<u>72,708</u>	<u>209,780</u>
At 31 March 2019	<u>126,481</u>	<u>-</u>	<u>145,320</u>	<u>271,801</u>

10. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Total £
COST OR VALUATION			
At 1 April 2019	7,819	70,052	77,871
Additions	-	15,034	15,034
Disposals	-	(8,532)	(8,532)
At 31 March 2020	<u>7,819</u>	<u>76,554</u>	<u>84,373</u>

THE PUBLIC CATALOGUE FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

10. TANGIBLE FIXED ASSETS (CONTINUED)

	Fixtures and fittings £	Computer equipment £	Total £
DEPRECIATION			
At 1 April 2019	3,506	41,629	45,135
Charge for the year	2,102	17,507	19,609
On disposals	-	(8,532)	(8,532)
At 31 March 2020	<u>5,608</u>	<u>50,604</u>	<u>56,212</u>
NET BOOK VALUE			
At 31 March 2020	<u>2,211</u>	<u>25,950</u>	<u>28,161</u>
At 31 March 2019	<u>4,313</u>	<u>28,423</u>	<u>32,736</u>

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

	2020 £	2019 £
Computer equipment	14,316	25,512
	<u>14,316</u>	<u>25,512</u>

11. STOCKS

	2020 £	2019 £
Ark UK Products	5,143	4,520
Books	-	18,065
	<u>5,143</u>	<u>22,585</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

12. DEBTORS

	2020 £	2019 £
DUE AFTER MORE THAN ONE YEAR		
Other debtors	14,400	14,400
	14,400	14,400
DUE WITHIN ONE YEAR		
Trade debtors	31,569	37,118
Other debtors	7,370	6,975
Prepayments and accrued income	199,956	114,291
	253,295	172,784

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Other loans	127,404	127,404
Trade creditors	84,336	60,637
Other taxation and social security	21,820	23,742
Obligations under finance lease and hire purchase contracts	7,443	11,195
Other creditors	2,571	678
Accruals and deferred income	85,696	110,545
	329,270	334,201
	2020 £	2019 £
Deferred income at 1 April 2019	46,595	44,199
Resources deferred during the year	49,006	46,595
Amounts released from previous periods	(46,595)	(44,199)
	49,006	46,595

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

2020	2019
£	£

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 (2019 - £30,500) and a loan from Andrew Ellis (Director) of £96,904 (2019 - £96,904).

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

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

2020	2019
£	£

Net obligations under finance lease and hire purchase contracts	7,807	15,250
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THE PUBLIC CATALOGUE FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

15. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT 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					
Sculpture	-	1,137,686	(1,244,144)	106,458	-
Shop Build	-	18,805	(82,934)	64,129	-
Scottish Content Funding	-	13,000	(18,535)	5,535	-
Super Power of Looking	-	25,050	(25,050)	-	-
Data Harvesting Pilot	-	17,500	(10,724)	-	6,776
Schools Learning Portal	-	69,475	(6)	-	69,469
Curation Tool	-	65,260	-	-	65,260
A Shared Digital Platform for England's Art	-	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
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

15. STATEMENT OF FUNDS (CONTINUED)

STATEMENT OF FUNDS - CURRENT YEAR (continued)

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

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.

Shop build – This project, funded by the Arts Council England and Scottish Government, has involved Art UK creating a shared digital infrastructure that can be used by Partner Collections to sell prints on demand, image licences and other merchandise in order to generate commercial income for these collections. Art UK has also started selling a range of branded products through the Shop.

Scottish Content Funding - This fund is for Scottish content on the Art UK site covering funding for existing and growing content relating specifically to Scotland.

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

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

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

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.

Research assistant (relevant for 2019 only) – This fixed term position was funded for a year by the Paul Mellon Centre. The assistant has been researching collections of works on paper that can be uploaded on to Art UK by participating public collections.

Art UK ABI (relevant for 2019 only) – This initiative has involved working with The Audience Agency to test a variety of digital mechanisms to reach young and diverse audiences. Through this initiative Art UK has broadened its own audience for its website whilst sharing valuable research with the sector.

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.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

15. STATEMENT OF FUNDS (CONTINUED)

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 April 2018 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2019 £
UNRESTRICTED FUNDS					
General	(22,786)	412,546	(154,519)	66,883	302,124
RESTRICTED FUNDS					
Sculpture	250,242	1,069,028	(1,165,077)	(154,193)	-
Research Assistant	7,256	-	(18,833)	11,577	-
Shop Build	-	11,103	(86,574)	75,471	-
Art UK ABI	12,594	19,864	(32,458)	-	-
Scottish Content Funding	-	20,700	(20,962)	262	-
A Shared Digital Platform for England's Art	-	500,000	(500,000)	-	-
	<u>270,092</u>	<u>1,620,695</u>	<u>(1,823,904)</u>	<u>(66,883)</u>	<u>-</u>
TOTAL OF FUNDS	<u><u>247,306</u></u>	<u><u>2,033,241</u></u>	<u><u>(1,978,423)</u></u>	<u><u>-</u></u>	<u><u>302,124</u></u>

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NOTES TO THE FINANCIAL STATEMENTS
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16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT PERIOD

	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	<u>92,549</u>	<u>141,505</u>	<u>234,054</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR PERIOD

	Unrestricted funds 2019 £	Total funds 2019 £
Tangible fixed assets	32,736	32,736
Intangible fixed assets	271,801	271,801
Debtors due after more than one year	14,400	14,400
Current assets	332,638	332,638
Creditors due within one year	(334,201)	(334,201)
Creditors due in more than one year	(15,250)	(15,250)
TOTAL	<u>302,124</u>	<u>302,124</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

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

	2020 £	2019 £
Net income for the period (as per Statement of Financial Activities)	(68,070)	54,818
ADJUSTMENTS FOR:		
Depreciation charges	19,609	16,872
Amortisation charges	154,521	134,629
Dividends, interests and rents from investments	(107)	(64)
Loss on the sale of fixed assets	-	1,017
Decrease in stocks	17,442	15,554
Increase in debtors	(80,511)	(9,445)
Increase/(decrease) in creditors	(1,179)	59,517
NET CASH PROVIDED BY OPERATING ACTIVITIES	41,705	272,898

18. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2020 £	2019 £
Cash in hand	74,752	151,669
TOTAL CASH AND CASH EQUIVALENTS	74,752	151,669

19. ANALYSIS OF NET DEBT

	At 1 April 2019 £	Cash flows £	At 31 March 2020 £
Cash at bank and in hand	151,669	(76,917)	74,752
Debt due within 1 year	(127,404)	-	(127,404)
Finance leases	(26,445)	11,195	(15,250)
	(2,180)	(65,722)	(67,902)

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NOTES TO THE FINANCIAL STATEMENTS
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20. 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 £20,514 (2019: £9,951). There were no (2019: £nil) contributions payable to the fund at the balance sheet date.

21. OPERATING LEASE COMMITMENTS

At 31 March 2020 the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2020	2019
	£	£
Not later than 1 year	49,600	49,600
Later than 1 year and not later than 5 years	97,600	147,240
	<u>147,200</u>	<u>196,840</u>

22. RELATED PARTY TRANSACTIONS

At the year end the charity owed Charles Gregson (Chair of Trustees) £30,500 (2019 - £30,500). No advances or repayments were made on this loan during the current year. The loan will be repaid when the charity has sufficient funds to do so.

At the year end the charity owed Andrew Ellis (Director) £96,904 (2019 - £96,904). No advances or repayments were made on this loan during the 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) did not undertake retail consultancy work relating to Art UK and had no costs reimbursed (2019 - £2,016).

Donations of £26,515 were received in the year (2019 - £26,000) from the trustees and the director.