

**THE PUBLIC CATALOGUE FOUNDATION
(A company limited by guarantee)**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
31 MARCH 2023**



THE PUBLIC CATALOGUE FOUNDATION

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LEGAL & ADMINISTRATIVE INFORMATION

Trustees	Kathleen Soriano (Chair) Charles Gregson (Resigned 16 December 2022) Hasan Bakhshi Rana Begum RA (Resigned 16 December 2022) Professor Carola Boehm (Appointed 5 May 2022) Ian Cuerden (Appointed 16 December 2022) Thomas Davies (Appointed 20 February 2023) David Ekserdjian (Resigned 16 December 2022) George Entwistle (Vice Chair) Dr Errol Francis (Appointed 21 April 2022) Catherine Holden (Appointed 1 June 2022) Clare Lilley Robert Lisney OBE (Resigned 13 August 2023) Thomas Marks Noura Al-Maashouq (Resigned 19 June 2023) John Stack (Appointed 8 September 2023) Kimberley Streets Andria Zafirakou MBE (Resigned 19 June 2023)
Chief Executive	Andrew Ellis
Company Secretary	Elizabeth Rimell
Company Number	04573564
Charity Number	1096185 (England & Wales) SC048601 (Scotland)
Registered Office address	Salisbury House Station Road Cambridge England CB1 2LA
Auditors	TC Group The Courtyard Shoreham Road Upper Beeding Steyning West Sussex BN44 3TN

THE PUBLIC CATALOGUE FOUNDATION

TRUSTEES' REPORT

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of The Public Catalogue Foundation (the company) for the year ended 31 March 2023. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition October 2019).

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

The Company operates under the name Art UK.

OBJECTIVES AND ACTIVITIES

Purpose and Objectives

In brief, the charity is transforming public access to the art that is owned by the public across the whole of the United Kingdom. At the same time, it is opening up opportunities for the public to learn about and engage with the UK's national 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 PUBLIC CATALOGUE FOUNDATION TRUSTEES' REPORT (CONTINUED)

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

The 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. This means providing universal free online access to the UK's national collection of 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 300,000 plus artworks – digitised by the charity – much of the nation's public art collection has not been photographed. At the same time few collections have the resources to put their collections online. Therefore, what is publicly owned is often not publicly accessible. The charity's first major project was to create a photographic record of every oil painting in public ownership in the United Kingdom. This project was completed in late 2012. Initially, the principal publication vehicle for this project was the Oil Paintings in Public Ownership series of printed volumes. However, in 2011 the project went online through the Your Paintings website. In February 2016 Your Paintings was retired and replaced by the Art UK website at artuk.org. Online publication is now the charity's principal publication vehicle.

Oil paintings are not the only artworks where large numbers of objects are not on public view. High percentages of public collections' holdings of watercolours, prints, drawings and sculpture are in store and have not been photographed. Since September 2016 collections have been able to upload already-digitised works on paper onto Art UK; this will accelerate in 2024 once the Museum Data Service (described below) is launched. In the summer of 2017 the charity commenced a major project to digitise the nation's sculpture collection of the last thousand years in a four-year project funded by the National Lottery Heritage Fund and other funders. This project was effectively completed in 2022; it was the charity's second largest digitisation project after its oil painting project. The charity is also inviting important private collections such as those in country houses, livery companies and corporations to add their art to Art UK. However, private collections will never constitute more than a very small percentage of institutions on the website; the charity's principal focus will always be showing art from public collections.

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

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TRUSTEES' REPORT (CONTINUED)

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

The charity's head office was relocated to Stoke-on-Trent in January 2022 whilst it also retains a small office in Glasgow. There is now a staff member based in Wales and recruitment is currently happening for two more. There is also a staff member in Northern Ireland until at least January 2024. The rest of the Art UK staff work from home across England and Scotland. Collections across the four Home Nations are involved in the strategic development of the charity through the Art UK Steering Panel.

Strategies for Achieving the Charitable Objectives

Three strategies underline the charity's approach to achieving its objectives: innovative partnership building; the exploitation of scale and shared digital infrastructures; and delivering exciting public engagement offerings. Since the charity's launch in 2003, collaborations with other organisations have been central to the way it works. Such collaborations and partnerships have allowed it to access specialist knowledge, innovative technologies, and authoritative content and new audiences.

Oxford University Press, the BBC, the Paul Mellon Centre, Culture Street, the Royal Photographic Society, the Royal Society of Sculptors and VocalEyes have been among the Charity's partners for a number of years. Following discussions that started in 2020, Art UK entered into a major partnership with Bloomberg Philanthropies that was announced in April 2021 built around the Connects app. And in December 2022 the Charity announced a major partnership with Collections Trust and the University of Leicester to build the Museum Data Service, which is described further below.

A key feature of the charity's offer to collections (and indirectly to public audiences) is that by creating shared digital infrastructures and digitising art in UK-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. Art UK's initiative means that the audiences have access to artworks in the national collection that they would not otherwise have been able to see. In Art UK's November 2022 collection survey, 76% of small collections, 46% of medium collections and 41% of large collections said they only showed their art on Art UK (it was 14% of very large collections). These percentages probably greatly understate the situation given such surveys are mainly completed by the collections with capacity to respond. Similarly, most of these collections are not able to take advantage of e-commerce opportunities on their own.

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TRUSTEES' REPORT (CONTINUED)

Whilst the recording and digitisation of artworks is a key part of the process of improving access to the UK's national 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, telling the stories behind the art, and offering learning resources around the artworks that support the teaching of Art & Design and Art History. A significant focus is therefore put on producing learning resources and writing or commissioning engaging articles about art and artists, and the subject matter represented in the art. Through initiatives such as Art Detective, Curations and Tagger (which was launched in the summer of 2022) the charity provides new and imaginative mechanisms for the public to engage with art and, in the case of Art Detective, contribute in satisfying ways to the charity's work. However, the biggest focus in this area over the next few years will be growing the learning resources on the site to counter the marginalisation of the teaching about the visual arts in UK schools.

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

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

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

The benefits to the participating collections principally revolve around the use of a shared digital infrastructure, which would in most cases be out the reach of individual collection budgets. In addition, the benefits include free digital images during third party-funded digitisation projects, improved artwork security, better cataloguing records, greater public recognition, interest from other collections in borrowing artworks for exhibitions and the encouragement of cultural tourism. Evidence amassed by the charity (19% of our audience in our Spring 23 survey said they used Art UK to plan physical visits to collections) confirms the view that seeing art online encourages audiences to want to go and see artworks for real.

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

Revenue-Generating Activities

Funds are raised for the Charity principally through charitable donations and grants that are received from both the private and public sector. The vast majority of the Charity's revenue comes from grants from charitable trusts, donations from individuals and from grants from the public sector. A significant development during the year was the Charity's unsuccessful Arts Council England NPO application and ACE's decision to end its regular funding of the Charity through its Strategic Funding programme.

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

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become Partner Collections and pay an annual fee that ranges from £50 per year to £2,500 per year. In return the Partner Collections are able to post information about their exhibitions on the Art UK site, upload works on paper to the site and use the Charity's Art UK Shop digital infrastructure to generate commercial income. The growth in the Partner Collection income stream is a key focus for the charity. Recruiting corporate collections – all paying at the higher annual rate – is 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 addition, launched in 2019 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 charity also is attempting 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.

Looking to the future a key focus for the charity will be to raise substantial funding from the US through a planned 501C3 vehicle which is in the process of being set up. The Charity is also looking to explore ways of working more closely with HE institutions and through this collaboration raise funding for its work.

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

A full-time Head of Development is employed by the charity as part of the Development Team who focuses on grant applications to public sector and private sector grant-giving organisations as well as supporting the Charity's fundraising from individuals. A Philanthropy Board comprising Trustees, the Chief Executive Officer and external members, with the Development Team in attendance, meets every two months with a focus on fundraising from individuals. A new Chair (Tom Davies) has recently been appointed to the Philanthropy Board.

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 Chief Executive Officer.

Approach to Fundraising

The Board of Trustees is closely involved in fundraising planning and implementation establishing strategic 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 unrestricted donations from high net worth individuals and corporates with an interest in the arts, through introducing prospects, making approaches and developing a funder events programme. The efforts of the Philanthropy Board are focused on generating funds towards core costs through encouraging prospects to join the Angels and Benefactors schemes.

The Charity is fully aware of the provenance of each gift proposed to it. A more formal gift acceptance policy was implemented in March 2023. Due diligence is carried out on all single gifts or cumulative giving valued at more than £25,000. A formal Gift Agreement is completed for every donation totaling at least £10,000.

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

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professional fundraisers carrying out any fundraising activities on the Charity's behalf during the year, and there were no failures by the charity or by any person acting on its behalf to comply with fundraising standards. There were no complaints received by the charity with regards to fundraising activity. The Charity subscribes voluntarily to the Fundraising Regulator.

ACHIEVEMENTS AND PERFORMANCE

Review of Activities

Audiences

Over the year to end March 2023 there were 4.8 million unique users to the Art UK website, up 16% on the previous year. This represented a slowing of growth (previous year's growth was 24%) as marketing and content resources came under pressure due to the ACE decision on our NPO application. According to Google Analytics, 44% of users were from the UK, with the USA once again the second largest source of traffic with 22% of all users. The next five largest traffic sources were Canada, Germany, Australia, France and the Netherlands.

A major audience survey carried out in March 2023 showed a significant growth in users aged 20-39 years. The largest age group is now 25-29 years, at 12.47% of overall users. This compares to 60-64 in 2020, and 65-69 in 2018, and may be a result of the growth in social media following, and the increase in users who first found us via these channels. The percentage of survey respondents who follow Art UK on social media almost tripled. Our overall followers (as of July 2023) across all channels are 165,948.

The audience survey also revealed that the percentage of UK audience who are from the global ethnic majority is 16%, a large improvement on the KPI target of 11%. It compares with 5% in the November 2022 survey and is close to the national benchmark. A strong and inclusive content strategy and improved social media engagement are among reasons for this growth.

Work on a refreshed brand identity has been completed with renowned design agency Pentagram. The exciting and engaging update will see the introduction of a new strapline 'Connecting you to art', as well as a more digital-friendly colour palette and new animated graphics. This was rolled out in September 2023, and followed by a major redesign of our newsletter communications, focused on an updated weekly mailshot to subscribers.

Digitisation Activities

Sculpture

By July 2022, Art UK had completed the programme of recording public sculpture across the UK and had made over 14,500 public sculptures available to view on the Art UK website. Although the main digitisation programme ended in July 2022, Art UK committed to continue recording new public sculptures as they are unveiled and adding earlier sculptures to the database which had not already been recorded.

Until Art UK completed their digitisation programme, no-one had ever looked at the UK's public sculpture as a whole. Research and data analysis in July 2022 gave us the chance to discover the broader patterns and themes in public sculpture and highlight lesser-known sculptures which people walk past each day. Analysis revealed that around 20% of public sculptures are dedicated to or depict real-life people, whilst the other 80% of the public artworks people see every day are abstract, represent mythological, allegorical or literary themes, or depict animals, birds and flowers. Most of the named people depicted in sculpture or

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commemorated in monuments are men (77.5%). Public sculptures of people reflect the history of our country and the people who have been celebrated in the past, but they do not represent everyone. Several individual campaigns and initiatives have been established in the last few years to address this lack of representation and redress this balance.

In January 2023, Art UK produced its first annual report of public sculptures that were unveiled and subsequently recorded by Art UK during the previous year. The report covers 59 artworks. Six broad themes were observed in the types of public sculpture unveiled during the year. The largest number comes under the theme of heritage and history, with 20 new sculptures (34% of the total), followed by 11 public artworks focused on environmental themes (19%). Ten new statues celebrated named women (17%), six commemorated Windrush and Black people (10%), and six depicted named men (10%). Six new artworks were added to established sculpture trails in London, The Line and Sculpture in the City (10%). Art UK will produce their next report in January 2024, covering new public sculpture unveiled in 2023.

Art UK's public sculpture recording programme won the Apollo Digital Innovation of the Year 2022 award in December of that year.

By March 2023, there were 51,676 sculptures on Art UK from institutional collections and from outdoors in our streets and squares, of which 37,829 had an image (73%).

We continued to develop plans in 2022 and 2023 for a new digitisation programme focused on public murals. If we are successful in our funding applications, work will start on this three-year project in late 2023.

Digital Assets

As of March 2023, we had over 300,000 total artwork records on Art UK – a great milestone to reach – with 216,524 paintings, 18,232 drawings and watercolours, 4,107 prints, 493 mixed media works, and 11,582 photographs.

Adding to these numbers over the course of the year have been new 2D artworks shared by a wide variety of collections, in terms of size, location across the four nations, as well as areas of interest. Among the largest additions was 4,112 photographs by William Alfred Green from National Museums Northern Ireland, and 4,500 photographs by Joseph Hardman from Lakelands Arts – respectively documenting rural life and work in Northern Ireland and the Lake District in the early twentieth century.

New collections joining Art UK and adding their artworks included the Hiscox Collection – our first corporate Art UK partner, ICE Scotland Museum, the David Livingstone Birthplace Museum, Rediscovering Art by Women, the Stained Glass Museum, and the Harley Gallery.

Partners continued to share new artworks and recent acquisitions, for example 166 contemporary paintings, photographs and prints from the Priseman Seabrook Collections, 375 artworks from Darlington Borough Art Collection, 337 works on paper courtesy of the University of Dundee, and 208 works on paper from the Royal Academy.

However, a key focus over the second half of the year was preparation for the Museum Data Service, which will allow a large scale increase in the ingest of artwork records from collections together with more seamless updating of records. This preparation comprised working closely with the Head of Digital Infrastructure on the design and build of MDS and planning the new work processes that will be introduced.

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TRUSTEES' REPORT (CONTINUED)

Intellectual Property Rights Management

Rights clearance for new images joining the website, predominantly through the Collections Portal, remains a key focus of the Copyright and Licensing team. 97% of all images are approved for reproduction on Art UK.

This year, 1,375 in-copyright artist records have been licensed with the artwork rights holders, or risk assessed for reproduction after due diligence has been completed and recorded.

One of our key objectives this year was to ensure our copyright service is available to all Partner Collections through offering dedicated surgeries, webinars, copyright status exports and rights holder mail forwarding.

Supported by Freshfields, we have diligently reviewed and enhanced our website's terms of use. This comprehensive update focuses on clarifying various aspects, such as the terms for general user accounts and Collection Portal account holders, participation guidelines for Curations and Tagger, and the proper handling of copyright and licensing for all assets. Our primary goal was to ensure that users are well-informed about their rights while safeguarding the intellectual property rights (IPR) of Art UK's assets and other participants.

Authors are now required to confirm their acceptance of revised terms by acknowledging receipt and acceptance of a commissioned story. These updated terms safeguard both the authors' intellectual property rights and Art UK's interests. Notably, contributors will continue to retain copyright over their work. However, as part of these terms, contributors kindly agree not to publish their commissioned story elsewhere without Art UK's explicit consent. Should contributors choose to publish their work elsewhere, they commit to including an acknowledgment that their story was commissioned by Art UK. Art UK are granted all publicity rights, including use on third party partner sites (such as Bloomberg Connects).

The Shop print-on-demand service continues to be promoted to artists and artists' estates, with 531 artworks by 115 in-copyright artists being commercially licenced during the period. Copyright holders are entitled to 10% of the net revenue from any sales as a royalty payment. 115 artwork copyright holders signed up between the period of 1st April 2022 and 31st March 2023. This was very significant progress on uptake compared with pre 1st April 2022, as the number of copyright holders signed up to the Shop increased from 59 to 174.

Story Content and Engagement

As part of the content strategy, the story content on the site has continued to grow, attracting a growing and more diverse audience. By the end of March 2023 there were 1,889 stories published on the site, with 262 published in the year April 2022 to March 2023. This was despite a complete freeze in commissioning budget from November 2022, following the unsuccessful NPO decision.

As a result of this decision, the overarching strategy and funding model for content within the organisation has been completely overhauled. The Charity has applied for a series of content grants focused either geographically or thematically, with great success.

Since November 2022 there have been successful grant applications to Arts Council Northern Ireland, the Esme Mitchell Foundation, Creative Scotland, the Welsh government, the US-based Samuel H. Kress Foundation, Jerwood Foundation and the Bridget Riley Art Foundation. Each provides for a part-time commissioning editor, focused on delivering content, and includes budget to pay the writers for their contributions.

The plan is to keep going with this approach, identifying gaps in the content offering and matching up with trusts and foundations that align with those areas. As of August 2023, there are four such roles where

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recruitment is ongoing. The content strategy document is also being updated to reflect these and other changes within the organisation.

Over the 12 months between April 2022 and March 2023, the number of unique users reading stories was 1,143,438, up from 963,019 in the previous year. Organic traffic to stories was up 32% on the previous year – in particular, some of the most popular older stories continue to build up views over time. As an aside, this will be the last year we will measure these stats using Google's Universal Analytics, as it was switched to GA4 in July 2023.

There is additionally a move to make our story content and learning output more aligned, with elements such as Art terms and Topics worked on jointly. Stories will also support the wider learning, linking up with lesson plans and other resources to provide onward journeys through the site.

Learning Activities

The learning pages on Art UK continue to be developed and new resources added. Between April 2022 and March 2023 there were 48 new resources created, bringing the total learning offer to 208 on Art UK. These include lesson plans, round-up resources, activities, videos and audio descriptions.

Diversifying the resources is a focus for the next year by creating resources which cover a broad selection of artists, artworks and themes in terms of diversity (gender, ethnicity, geography, disability, SEND, etc.) and geographic reach across the UK. The learning team will develop 15 new resources for Key stage 3 and 4 and post-16 on the main learn webpage to ensure all formal learning age ranges are included during 2023-2024. There will also be a focus on networking with other arts organisations and learning teams to share reciprocally across platforms e.g. NSEAD/Access arts/ V&A Wedgwood to substantially encourage teachers and educators to engage with the Charity's learning offer.

Thanks to generous funding from the Freelands Foundation, the Superpower of Looking programme is starting in the Autumn term of 2023. This initiative will become the Charity's flagship learning offering. Four new members of staff have joined Art UK to deliver the national roll out. The ambition is for the initiative to be a new vision for learning, transforming the visual literacy and visual intelligence skills of primary school children. The aim is to reach all the UK's 21,000 primary schools by 2030. We will also begin our teacher champion scheme – a network through which teachers will be supported to deliver the Superpower curriculum resources through continued professional development opportunities, both in person and online.

The project will also be rolled out within Initial Teacher Education HEs to ensure that it is embedded at the start of their career – initial partnerships have been agreed with a consortium of HEI providers in Stoke on Trent and Staffordshire University to embed within their curriculum in the new academic term with plans to engage up to 2,540 trainee teachers on PGCE/QTS courses.

There were 242 applications for 2022's Write on Art competition. The annual Write on Art prize with the Paul Mellon Centre has taken place with judging in August- the judges are Sarah Munro from BALTIC, Ruth Millington from Sotheby's (and writer of *Muse*), and sculptor Samson Kambalu (current Fourth Plinth).

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TRUSTEES' REPORT (CONTINUED)

Growing Collection Knowledge

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

Unique users April 2022– March 2023 were 45,114, down 18.2%. 3,658 submissions were answered, mostly data updates (previous year 4,130). In July 2022, the Art Detective Officer role went down to 4 days per week; 3 days in August, 2 days in September and the role ended on 30 September. A major push on submissions was made in the months preceding the end of the role, reflected in the very large number of closures. Work on reducing the backlog continues with the figure at August 2023 now standing at c.1,960 (end of last financial year 2,260). Art Detective receives on average 140 new submissions per month.

In the year to March 2023 the total number of public discussions on the site grew from 818 to 860. This continues to grow reaching 867 in August 2023. The focus remains on closing old discussions, since one staff member cannot administer monthly new discussions effectively while answering 140 new submissions per month.

There are now 160 biographies produced from Art Detective discussions.

Retiring group leaders were Kenneth McConkey (C20); Grant Waters (East of England); Jenny Spencer-Smith (Military History). New group leaders are Rab MacGibbon (C16/C17, replacing Bendor Grosvenor); Sheena Stoddard has taken over Grant's; Andrew Cormac (Military History)

Discoveries from Art Detective included:

- Portrait of Sir John Savory at Christ's Hospital found to be by Moussa Ayoub (c.1873–1955), a Syrian-born, Paris-trained artist who painted many royal portraits.
- 'Flowers in a Vase' at Brighton & Hove Museums identified as the work of Gerard Chowne (1875–1917), a New English Art Club exhibitor who trained at the Slade, Paris and Rome.
- A 'View of Bruges' at South Ayrshire Council offices signed 'A. G.' identified as Alec Grieve and the location specified as the Speelmansrei, looking towards the Sleutelbrug (Key Bridge), with the Gothic Speelmanskapel (chapel of the musicians' guild) behind it and the tower of the Sint-Jakobskerk (St Jacob's Church) in the background.

'So far the Art Detective discussions have been incredibly helpful to our knowledge of some of the artworks on display in our courtroom.' Said Jacqueline Morgan from y Gaer Museum, Art Gallery & Library

'Thank you and the Art Detective team very much for all you do, the research discussions improve our paintings and sculpture knowledge substantially.' Said Lucy Faithful, from the Royal Pavilion and Museums Trust, Brighton and Hove.

Supporting Collections

The Shop continues to be a prime way in which Art UK supports Partner Collections as it allows them to benefit from an e-commerce infrastructure without any capital investment on their part or taking any risk. There is no question that 2022-2023 has been a difficult trading year, and for the second year in a row, we saw a reduction in gross revenue generated through the shop, from £234,195 in 2021-2022 (£83,400 to collections) to £213,623 in 2022 to 2023 (£77,247 to collections).

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There have been some changes in collections using the shop. We continue to add collections, but a few collections have decided not to proceed with participating in the Shop (Bank of England and Gregynog Hall for example). Currently there are 126 collections on the Shop. The top performing collections include National Library of Wales and Manchester Art Gallery and they generated net sales of £5,668 and £5,967 respectively in FY2023.

2023-2024 will see us launch our new shop (September) and we are confident that a significantly improved customer journey, more tagging of collections, and increased focus on marketing will go a long way towards addressing the downturn we have experienced in 2022-2023.

Our key partnership with Bloomberg Philanthropies was renewed for a further two years in March 2023. Our ongoing work with them includes commitments to support delivery of Bloomberg Connects guides, help them with marketing and make introductions to other sector institutions. Guide progress is going very well - conversations that we had with collections twelve to eighteen months ago are now coming to fruition and progress is rapid. We met our target of producing 20 connects guides by the end of the FY 2023, and have agreed to produce 60-80 guides over the next two year of the partnership. Also in partnership with Bloomberg we have been presenting weekly 30 minute Art Unlocked webinars which introduce our audience to a new art collection each week. Over the year we presented 33 of these.

Operations and Staff

All staff continue to work remotely from home for the majority of their working week, and are encouraged to utilise rented desk space in their local area on occasion with maximum usage guidelines of one day a week. Our Headquarters in Stoke on Trent continues to be an effective base for our staff, trustees and volunteers to meet and provides opportunities for new partnerships and projects. The new Glasgow office opened this year in the Glasgow Museums Resource Centre and is being utilised by team members based there on a weekly basis.

The comprehensive staff handbook is routinely reviewed, updated and relevant new policies added, with additions this year relating to internal communications, improved support for staff undertaking jury duty, and the introduction of nine-day fortnights. The Charity continues to provide staff with excellent HR and pastoral support, particularly in relation to mental health and wellbeing. We continue to focus on training and CPD opportunities for staff, with a focus on nurturing talent and developing our team to support internal progression.

The Equality, Diversity and Inclusion group continues to work together to ensure the organisation is inclusive across all its activities. The Charity continues to monitor EDI data for its staff, job applicants, content contributors, and Trustee Board, and utilises positive action within the recruitment process by redacting applications and ensuring that at least one candidate from an under-represented background in the arts progresses to the interview stage.

THE PUBLIC CATALOGUE FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FINANCIAL REVIEW

The Year Under Review

The charity recorded a net income during the year of £276,525 (2022: net expenditure £183,070), which resulted in an increase of Net Assets, with Funds carried forward at year end of £540,540 (2022: £264,015).

Funds raised for the Charity through donations and grants amounted to £1,936,374 over the period (2022: £1,521,874) and revenue from charitable activities amounted to £126,924 (2022: £124,735). Included in the donations figure, contributions in kind from corporations are estimated to have amounted to £89,986 (2022: £81,557) during the year.

Approximately 7.96% of total expenditure supported fundraising and publicity during the year (2022: 8.22%). This % includes the cost of a Development Manager, a Development Officer and an allocation of support costs based on staff costs allocated to fundraising.

The funds generated have been used to plan and invest in the Charity's assets namely the development of the new e-commerce platform and the component of the Museum Data Service that will sit on the Charity's balance sheet as well as expenditure on other specific projects such as Art Detective , Tagger, and targeted work on developing both Scottish and Northern Irish content and audience development. The other more recent significant projects include further development of The Superpower of Looking project.

Since the London office closure in April 2021, office rent and running costs have significantly reduced with the move to the new smaller office in Stoke-on-Trent.

The income received from partnership subscriptions has continued as forecast with a small year on year increase to £107,215 (2022: £101,014), the vast majority of partners having renewed their subscriptions.

Over the period 2017 to 2022 dependence on total public funding (mainly ACE and NLHF) rose to a peak of c.72% of total income in the year to Mar19 and then down to 20% in the year to Mar22 and increased to 23% in the year to Mar23 .

Reserves Policy

The financial statements of the charity show that at 31 March 2023 there were £92,050 of unrestricted funds and £448,490 of restricted funds. The restricted funds were restricted as follows: Tagger £25,750, Museum Data Service £233,205, The Superpower of Looking Stage3 £179,439, Total Economic Value £8,750, Northern Ireland content Development £1,345.

With the investment in its fixed assets and in particular intangible assets developing the Art UK platform, unrestricted funds less fixed assets (free reserves) at 31 March 2023 show a deficit of £192,137 (31 March 22: deficit of £55,559).

Previously it was the policy of the Charity to have free reserves amounting to approximately six months' budgeted expenditure on core running costs for operating Art UK on a maintenance only basis that will allow for the basic running of the Charity.

The Board of Trustees and senior management continue to review the reserves policy and position on a regular basis and it was agreed during 2022 that the policy should be updated to cover an amount that is equivalent to 4 months' unrestricted budgeted expenditure plus an estimation of wind up costs if the Charity was to cease. This policy allows reserves to support any shortfall in voluntary income whilst giving the

THE PUBLIC CATALOGUE FOUNDATION TRUSTEES' REPORT (CONTINUED)

Charity time to address this but ensuring that there are sufficient reserves if the Charity needed to be wound up.

The unrestricted reserves figure of £92,049 at 31 March 2023 fell short of this target, but already in the current financial year the unrestricted reserves figure has improved to £233K at the end of Aug23 and continued work is being done on using alternative unrestricted income streams in the future in order to improve on the reserves balance.

Focus on Improving the Charity's Financial Sustainability

There continues to be emphasis on further improving the financial sustainability of the Charity. However, the lack of success with the Charity's May 2022 National Portfolio Organisation application to Arts Council England was a blow to the Charity's endeavours to grow its impact and bolster its long-term sustainability.

The Charity remains focused on implementing a broadly based mixed revenue funding model that encompasses raising subscription income from collections, receiving grants from charitable trusts, philanthropy from high net worth and other individuals and corporate philanthropy. But public sector funding, which has fallen back considerably as a proportion of total funding, does remain an important constituent in the Charity's mixed funding model mix. Whilst the Charity will seek one-off project grants from Arts Council England, the National Lottery and the devolved Governments of the Home Nations – where it has had success over the years – it is the firm intention of the Charity to continue to secure regular public funding for its work. Given the vital support it provides public collections across the UK to showcase their art to a global audience, the Trustees are of the view that a proportion of the Charity's income must come from this source. In the medium term the Charity is also keen to pursue public funding that might be available through bodies such as Innovate and the AHRC although it recognizes that such funding is most likely to be achieved in partnership with HE institutions.

Trust funding will continue to be important with the Charity having built up strong relationships with numerous grant-giving trusts over the years. There remains a large number of grant-giving trusts that have not supported the Charity for a number of years that it will be returning to for support. Of considerable note, though, during the year we received confirmation from the Freelands Foundation that following two successful pilot initiatives the Foundation agreed to commit to a very generous five-year grant to fund the national roll out of the Superpower of Looking initiative across all UK primary schools.

A major development in April 2021 was the announcement of a two-year partnership with Bloomberg Philanthropies. This partnership strengthens and improves digital access to the UK's national collection of art while encouraging broader engagement with local museums and art galleries. With this multi-year collaboration, Bloomberg Philanthropies becomes one of Art UK's leading supporters, helping Art UK deliver substantial benefits to over 3,400 public art collections across the UK as well as our growing global audience. The Charity was delighted that this partnership was renewed in early 2023.

Meanwhile, led by the Chief Executive and supported energetically by a growing Philanthropy Board (where a new Chair was appointed post the end of the financial year) there will be an increased focus on growing the membership of the Benefactor Scheme whereby Corporates and Individuals contribute between £1,000 and £5,000 to the charity. There will also be a renewed emphasis on growing the Angels scheme membership which seeks one-off donations of £25,000 or more. To support this growth the Charity is setting up a 501(C)(3) in New York with the pro bono support of Linklaters to enable the Charity to grow sharply the income raised in the USA (where over 20% of Art UK's users are based). Meanwhile at the other

THE PUBLIC CATALOGUE FOUNDATION TRUSTEES' REPORT (CONTINUED)

end of the individual-giving scale the Charity will be embarking on a revised approach to growing the high-volume low-value gifts to the Charity with a particular focus on asking users of the site more frequently to support the Charity's work.

The key commercial income stream that is currently in place is the Collection Partnership subscription fees. 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 the Art UK platform.

This year we ran a full series of partnership webinars to focus on engaging existing partners and attracting new partners. This is the first year we have run a full series of collection webinars, promoting the partnership, digital marketing, copyright, Art Detective and content. This financial year we have added 39 partner collections to Art UK and increased partnership revenue from those collections that pay directly, and those that pay in kind (ie. collections such as the Wellcome collection that allow us to take revenue for shop sales in lieu of paying us a partnership fee) to £110,945 from £103,535 – growth of 7.2%.

The other commercial income focus over the next year will be investigating the potential for other corporate sponsors to support the work of the Charity in a significant way.

Going Concern

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

PLANS FOR THE FUTURE

Our principal plans for the future are covered below by business area.

Digital Assets

A major focus for the Charity is growing the number of artworks on its platform. Whilst the Charity has brought onto one platform 3,400 institutions, as of September 2023 it currently shows just over 300,000 artworks of the well over 5 million works held by collections. In early 2024 Art UK will start large-scale imports of artwork records through the Museum Data Service (MDS), which is being built with Bloomberg Philanthropies Digital Accelerator funding. This will become a major focus for the Charity over 2024–26, working closely with two partners: Collections Trust and the University of Leicester.

Importantly, this initiative will allow the Charity and its partners to build the foundations for a greater sharing of data (not just artwork data) and knowledge across all museums through the building and operating of data repository that will ultimately contain tens of millions of object records. At the end of the two-year Bloomberg Philanthropies grant period in June 2024, the data repository will become a three-way joint venture between Art UK, the University of Leicester and Collections Trust. The Museum Data Service will transform the way in which knowledge and data is shared across collections.

Content and Learning

The Charity will continue to grow the number of stories about artists, art and the subjects represented. Over time this will be supported by the substantial growth in numbers and breadth of artworks joining the website. The Charity will continue to write powerfully about the contributions made by artists under-recognised due to their gender, colour or socio-economic group, whilst telling more stories relating to underserved communities. The growth in the stories on the website will be funded through a range of grant

THE PUBLIC CATALOGUE FOUNDATION TRUSTEES' REPORT (CONTINUED)

applications to Trusts (and in due course individuals) who have particular areas of grant focus that align with our storywriting aspirations.

A key ambition for the Charity is to support and encourage young learners. By growing school resources it aims to connect young people (directly or via their teachers) to the art they own and inspire them. Subject to funding, the Charity aims to grow the number and breadth of these resources substantially, guided by teacher needs.

Thanks to funding from the Freelands Foundation, the Superpower of Looking started to be rolled out to primary schools in September as part of a five-year national roll out. Following two successful, independently evaluated pilots) and this initiative will become the Charity's flagship learning programme. Using online resources and inspiring films, the Superpower of Looking will help improve the visual literacy, confidence and analytical skills of primary school children and support teachers (particularly non-art specialists) deliver the Art & Design curriculum. The Superpower of Looking is being marketed to teachers with a major communications programme. A network of Ambassadors and volunteer Teacher Champions will help spread the word, the Champions' schools being rewarded by art prints from artists. This programme will also support life-long learners and has skills benefits beyond the arts.

Community Engagement

Building on the Charity's successful volunteer sculpture photography, which engaged over 600 volunteers, subject to funding, the Charity will run a three-year volunteer-led programme to identify, research and photograph outdoor murals alongside selected street art suggested by local communities and publish on Art UK. The Charity awaits the outcome of a re-submitted application to the National Lottery Heritage Fund for the majority of the funding needed. We will record c.5,000 murals across the UK. The Charity will work with communities to tell stories about them and explore their meaning.

Tagger – where the public can add keywords to artworks – was relaunched in the summer of 2022 and is the Charity's major digital volunteering initiative, meeting the need to make art more discoverable by subject matter, and giving thousands of people satisfying ways to contribute to a national resource by saying what they see in artworks. Art UK's Curations feature, which allows users to creatively curate digital exhibitions, will be continue to provide the public with satisfying ways of engaging with public collections and sharing these with friends.

Art Detective will continue to play a key role supporting collections solve mysteries around their artworks. A key focus over the next 12 months is finding funding for a second member of the team, which is currently very under-resourced.

Collections Support

The Charity plays a key role supporting collections showcase their art to a global audience. There will be three focuses over the next couple of years.

First, the Charity is ambitious about growing revenue in the Shop to over £750,000 by March 2026 with over £250,000 pa returned to collections plus more income for artists. This will follow an upgrade to the e-commerce interface which was launched in September 2022 thanks to funding received through the Bloomberg Digital Accelerator programme.

Second, Art UK aims to drive visits to collections. In the Charity's spring 23 survey 19% of respondents said they used the site to plan visits. The Charity's work with Bloomberg on the Connects app enhances this.

THE PUBLIC CATALOGUE FOUNDATION

TRUSTEES' REPORT (CONTINUED)

The Bloomberg Connects app makes it easy to access and engage with arts and culture from mobile devices – anytime, anywhere. The app offers the ability to learn about current exhibitions at a portfolio of participating cultural partners through dynamic content exclusive to each organisation. Features include expert commentary, video highlights, pinch-and-zoom capability and exhibition and way-finding maps. The Charity will also aim to support collections writing about art in their collections.

Third, the Charity will build on its collection training programme, offering webinars to collections around intellectual property rights, Art Detective, the Shop and how best to use Art UK as well as introducing a range of toolkit guides to help Collections make the most of the platform.

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 registered in the Scottish Charity Register by the OSCR on 3 August 2018 and now has charitable status under the Charities and Trustee Investment (Scotland) Act 2005, registered under the number SC048601.

Method of Appointment or Election of Trustees

Trustees are chosen for their experience relating to the Charity's work. A Trustees skills & experience matrix is kept. There is a nominations committee which has been set up for appointing Trustees which consists of 4 Trustees and the Chief Executive Officer, Deputy Director and Company Secretary. It is chaired by the Vice-Chair. The nominations committee is responsible for writing role descriptions, reviewing applications, conducting interviews and recommending candidates to the Board of Trustees. Decisions to appoint are minuted at a meeting of the Trustees.

Policies Adopted for the Induction and Training of Trustees

An 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 Chief Executive Officer following consultation with the Deputy Director, the Head of Operations and HR and an assessment of relevant market pay scales. The range of pay awards is agreed by the Board. The Chair is responsible for setting the pay of the Chief Executive Officer following consultation with the Trustees and an assessment of relevant market pay scales.

Organisational Structure and Decision Making

The Board of Trustees has ultimate responsibility for the Charity, as described in the Articles of Association (updated in 2016). It is responsible for ensuring Art UK follows an appropriate strategy that delivers public benefit, acts responsibly with regard to risk management and financial control, and in accordance with the law. These responsibilities are shared with Trustees as part of their induction. Trustees (and senior management) are required to declare conflicts of interest four times per annum in line with The Charity's policy. The Chief Executive Officer reports to the Chair twice a month, providing updates on operations, finance and risk management.

THE PUBLIC CATALOGUE FOUNDATION TRUSTEES' REPORT (CONTINUED)

The Board meets four times per year to review financial and operational progress and risks, and address issues of strategic importance. A comprehensive, data driven Board Report is delivered to Trustees ahead of meetings. Meetings are hybrid to help accessibility. At least one meeting a year is held in Stoke, where a Trustee is based. Meeting minutes are available to funders.

The Board delegates certain responsibilities and decision-making to the Chief Executive Officer as defined in his job specification. The Chief Executive Officer, who since August 23 has taken the title of Chief Executive, manages the Charity on a day-to-day basis supported closely by the senior management team (SMT). Two committees bring the SMT together with Trustees: the Management Board and the Platform Strategy Board.

Art UK's programme of work is divided into 4 delivery areas ('verticals'), each with a department head. The first 3 are audience facing and logically build on each other: (i) getting the artworks onto our platform (Digital Assets); then move to (ii) telling stories about the art and offering learning opportunities (Content and Learning); before (iii) giving the audience agency over the artworks through participative digital engagement & volunteering activities, In Real Life activities nationally and in Stoke (Community Engagement). The fourth vertical covers the Charity's support for collections and artists. These are supported by five 'horizontal' (Digital Infrastructure, Marketing, HR, Development and Finance). The Management Board comprises the heads of each vertical and horizontal. Each vertical and horizontal department head has a 'buddy' or mentor on the Board of Trustees.

The Management Board meets twice a month and ensures the business the business plan and operational plans of the Charity are implemented and the needs of audiences and collections are met. It focuses on monitoring financials, performance in key areas, resourcing, marketing and risk management. A digital dashboard of metrics monitors progress against goals and informs decision making. Relevant team ideas are discussed. Two trustees join Management Board meetings one meeting a month, ensuring it is held to account.

The Platform Strategy Board comprises the heads of the verticals and the Head of Marketing and Communications. Its focus is the long-term strategic direction of Art UK. It has responsibility for developing the Charity's business plan (subject to Board approval), responding to new opportunities, being alert to organisational weaknesses and threats, and assessing investment needs. It meets monthly. Two Trustees join the meetings.

Each month a Resource Management Meeting is attended by the Chief Executive Officer, Deputy Director and Head of HR, Operations & Resourcing. Its focus is staffing and recruitment; salaries and contracts; team wellbeing and feedback (there is an annual staff survey); talent development; staff handbook updates; whilst thinking about long-term resource needs. Since moving to majority remote working the meeting has focused on ensuring an inclusive workplace for a distributed workforce.

A weekly team meeting provides direction and encourages team communication and cohesion. It covers KPIs, organisational developments, audience and collection feedback and celebrates success. It sometimes includes presentations on new initiatives and strategy updates. Staff are encouraged to share ideas and opinions, also through annual staff surveys and a digital suggestion box. A longer business strategy update is given by the Chief Executive Officer twice a year.

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

THE PUBLIC CATALOGUE FOUNDATION

TRUSTEES' REPORT (CONTINUED)

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

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 and is now chaired by one of the Trustees, Tom Davies.

Related Parties

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

Risk Management

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

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

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

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

Internal Controls

The Board has overall responsibility for establishing, maintaining and reviewing the effectiveness of the system of internal control. The system of internal control is designed to manage risk and provide reasonable 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 Chief Executive Officer 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

THE PUBLIC CATALOGUE FOUNDATION TRUSTEES' REPORT (CONTINUED)

assessments are carried out on a monthly basis at the Management Board and are aligned to the business planning process. The Chief Executive Officer 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 Chief Executive Officer and Head of Finance 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.

CONCLUDING COMMENTS

Art UK is a digital first organisation with a focus on supporting UK public collections and opening up these institutions' art collections to a global audience for enjoyment, learning and research. The Trustees believe that the work of the Charity is transforming public access to the art that is owned by the British public. 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 recognised by funders as well as the participating collections.

Following Arts Council England's decision not to fund Art UK as part of the National Portfolio (2023-25) the Board of Trustees was proud of the Charity's response which included a programme of cost cutting (including a small number of redundancies) and a re-invigorated approach to raising funds from other sources notably charitable trusts and individuals.. The Charity is deeply indebted to those funders who stepped into support it at this difficult time. It is also confident that by widening its net of potential funders to include more support in the USA as well as HE sector support for its work to make its platform even more useful to researchers, it will improve the long-term sustainability of its platform.

The Trustees are particularly excited by the Charity's partnership with the Collections Trust and the University of Leicester to build the Museum Data Service which will transform the way in which knowledge and data is exchanged across museums and other collections. They are grateful to Bloomberg Philanthropies for their generous support of this important initiative which will have its Beta launch in November 2023. The Trustees are also very grateful to Bloomberg Philanthropies for supporting this programme and, separately, their strong partnership with Art UK supporting the Charity's work making art collections more accessible, particularly through the Connects app, which Art UK is introducing to its many Partner Collections.

THE PUBLIC CATALOGUE FOUNDATION TRUSTEES' REPORT (CONTINUED)

The Charity is also in a strong position to support the teaching of Art & Design and Art History in schools across the country and connect the UK's young people to the extraordinary art collection they all own. A particular significant contribution will be the Charity's support for young people and their teachers around visual literacy and wider observational skills and learning about art, through the Freelands Foundation – funded Superpower of Looking initiative. Alongside the Museum Data Service the Superpower of Looking will be the Charity's major focus for the next few years. Both will be absolutely transformative projects.

Working more closely with artists – there are over 54,000 artists represented on the website including approaching 10,000 living ones – will also be a major focus for the charity in the coming years. Artists have always been central to what we do. They sit on the Charity's Board, they help create its learning resources, they write for Art UK and feature in its stories, and they give it permission to reproduce their works. But most importantly, they are the reason for the extraordinary art collection we all own, that Art UK shares with the world.

The Trustees believe the Art UK platform is a global model of innovation, inclusion and collaboration (across communities, collections, universities and artists); and the content created will help support and develop creative careers and the work of the creative industries, from curators to designers. Art UK aims to be an exemplar of inclusivity. The Charity will continue to diversify the platform's content, building on previous years' work, to ensure that it reflects the interests of the wider British public. The Charity's staff and Trustees believe Art UK 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.

The Trustees continue to be struck by the low awareness there is, even within the UK, of the work of the Charity. This is despite the fact the website attracts over 5 million annual users at the time of this report's publication. The Senior Management Team and Trustees are determined to make the Charity better known and grow its public benefit impact. Greater investment in marketing, promotion and advocacy is clearly required and will be an ongoing focus for the organisation.

The Trustees look forward to our future with great confidence and are grateful to all the donors, Partner Collections, project partners and, not least, the Charity's dynamic and dedicated staff who have made everything reported in this document possible.

Finally, the Trustees would like to thank Bob Lisney, Noura Al-Maashouq and Andria Zafirakou who have all retired from the Board since the last Board Report was published and welcome Tom Davies and John Stack who have joined the Board.

This report was approved by the Trustees, on 5 October 2023 and signed on their behalf by:



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Kathleen Soriano
Chair of Trustees

THE PUBLIC CATALOGUE FOUNDATION STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

THE PUBLIC CATALOGUE FOUNDATION

REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF THE PUBLIC CATALOGUE FOUNDATION

We have audited the financial statements of The Public Catalogue Foundation (the 'charitable company') for the year ended 31 March 2023. 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 2023 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 Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

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 Auditor's 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 UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's 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.

THE PUBLIC CATALOGUE FOUNDATION

REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF THE PUBLIC CATALOGUE FOUNDATION

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.

Opinions on other matters prescribed by the Charities Act 2011

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; and
- 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 the Charities Act 2011 and the Charities Accounts (Scotland) Regulations 2006 (as amended) 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.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees 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 incorporated organisation'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 incorporated organisation or to cease operations, or have no realistic alternative but to do so.

THE PUBLIC CATALOGUE FOUNDATION

REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF THE PUBLIC CATALOGUE FOUNDATION

Auditor's 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 auditor's 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: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Extent to which the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit, in respect to fraud, are: to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses; and to respond appropriately to fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and its management.

Our approach was as follows:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general sector experience, and through discussion with the trustees and other management (as required by auditing standards), and discussed with the trustees and other management the policies and procedures regarding compliance with laws and regulations (see below);
- We identified the following areas as those most likely to have such an effect: health and safety; General Data Protection Regulation (GDPR); fraud; bribery and corruption, and employment law. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the trustees and other management and inspection of regulatory and legal correspondence, if any. The identified actual or suspected non-compliance was not sufficiently significant to our audit to result in our response being identified as a key audit matter.
- We considered the legal and regulatory frameworks directly applicable to the financial statements reporting framework (FRS 102 and the Charities Act 2011) and the relevant tax compliance regulations in the UK;
- We considered the nature of the charity's operations, the control environment and financial performance.
- We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit;

THE PUBLIC CATALOGUE FOUNDATION

REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF THE PUBLIC CATALOGUE FOUNDATION

- We considered the procedures and controls that the charity has established to address risks identified, or that otherwise prevent, deter and detect fraud; and how senior management monitors those programmes and controls.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Where the risk was considered to be higher, we performed audit procedures to address each identified fraud risk. These procedures included: testing manual journals; reviewing the financial statement disclosures and testing to supporting documentation; performing analytical procedures; and enquiring of management, and were designed to provide reasonable assurance that the financial statements were free from fraud or error.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and section 44 (1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's 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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Mark Cummins FCCA (Senior Statutory Auditor)

For and on behalf of TC Group

Statutory Auditors

Office: Steyning

Dated: 18 October 2023

**THE PUBLIC CATALOGUE FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	Unrestricted Funds £	Restricted Funds £	2023 Total £	2022 Total £
Income from					
Donations	3	691,115	1,095,415	1,786,530	1,359,408
Charitable activities	5	126,924	-	126,924	124,735
Other trading activities	6	21,875	-	21,875	37,500
Investments	4	1,045	-	1,045	232
Total		840,959	1,095,415	1,936,374	1,521,874
Expenditure on					
Raising funds	7	132,083	-	132,083	140,088
Charitable activities	7	915,260	612,506	1,527,766	1,564,856
Total		1,047,343	612,506	1,659,849	1,704,944
Net income / (expenditure)		(206,384)	482,909	276,525	(183,070)
Transfer between funds	18	167,030	(167,030)	-	-
Net movement in funds		(39,354)	315,879	276,525	(183,070)
Reconciliation of funds:					
Total funds brought forward	17/18	131,404	132,611	264,015	447,085
Total funds carried forward	17/18	92,050	448,490	540,540	264,015

All of the charity's activities are continuing.

There are no gains and losses other than those shown above.

The notes on pages 30 to 44 form part of these financial statements

THE PUBLIC CATALOGUE FOUNDATION
BALANCE SHEET
AS AT 31 MARCH 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Intangible assets	11	278,853	185,874
Tangible assets	12	<u>5,333</u>	<u>1,089</u>
Total fixed assets		284,186	186,963
CURRENT ASSETS			
Stocks	13	1,680	2,395
Debtors	14	36,450	91,083
Cash at bank and in hand		<u>565,186</u>	<u>268,995</u>
Total current assets		603,316	362,473
CURRENT LIABILITIES:			
Creditors: Amounts falling due within one year	15	<u>(257,058)</u>	<u>(194,017)</u>
Net current assets		<u>346,258</u>	<u>168,456</u>
Total assets less current liabilities		<u>630,444</u>	<u>355,419</u>
Creditors: Amounts falling due after more than one year	16	(89,904)	(91,904)
Total net assets		<u>540,540</u>	<u>264,015</u>
The funds of the charity:			
Unrestricted funds	17	92,050	131,404
Restricted funds	17/18	<u>448,490</u>	<u>132,611</u>
Total charity funds		<u>540,540</u>	<u>264,015</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 5 October 2023 by:



Kathleen Soriano
Chair

The notes on pages 30 to 44 form part of these financial statements.

THE PUBLIC CATALOGUE FOUNDATION
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023		2022	
		£	£	£	£
Net cash provided by operating activities	19		474,522		10,056
Cash flows from investing activities:					
Interest receivable and similar income		1,045		232	
Purchase of tangible and intangible fixed assets		(177,876)		(66,540)	
Net cash used in investing activities			(176,831)		(66,308)
Cash flows from financing activities:					
Repayment of loans and borrowings		(1,500)		(18,000)	
Net cash used in financing activities			(1,500)		(18,000)
Net increase/(decrease) in cash and cash equivalents			296,191		(74,252)
Cash and cash equivalents at 1 April 2022			268,995		343,247
Cash and cash equivalents at 31 March 2023			565,186		268,995
Analysis of net cash					
		At 1 April 2022	Cash flow	Non-cash Changes	At 31 March 2023
		£	£	£	£
Cash at bank and in hand		268,995	296,191	-	565,186

The notes on pages 30 to 44 form part of these financial statements.

THE PUBLIC CATALOGUE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1. PRINCIPAL ACCOUNTING POLICIES

1.1 Basis of preparation and statement of compliance

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice for Charities (SORP 2015 (FRS 102)), and applicable accounting standards (FRS102).

The Public Catalogue Foundation is a public benefit entity.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. There are no material uncertainties about the charity's ability to continue as a going concern and as such, the going concern basis has been adopted for the preparation of these financial statements.

The principal accounting policies and estimation techniques are as follows:

1.2 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 Charity has entitlement to the donation and grant income is recognised in the period in which the recognition criteria has been met.

Commercial digitalisation 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 charity 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 charity which is the amount the charity 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 charity; 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.

1.3 Fund Accounting

Restricted funds are those the use of which is restricted by the conditions imposed by the donors.

Unrestricted funds are those which are available for the general advancement of charity's objectives.

THE PUBLIC CATALOGUE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1. PRINCIPAL ACCOUNTING POLICIES (continued)

1.4 Allocation of Costs

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1.5 Charitable activities

Charitable activity costs include all expenditure incurred in direct pursuit of the charity's charitable objectives.

1.6 Pension schemes

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.

1.7 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

1.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments. The trustees seek to use short-term deposits where possible to optimise the return on monies held at the bank and to manage cash flow.

1.9 Stocks

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

1.10 Debtors

Amounts owing to the charity at the balance sheet date are shown as debtors less any provisions for amounts that may prove uncollectable.

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 Intangible assets and amortisation

Intangible assets are capitalised and recognised when the 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 PUBLIC CATALOGUE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1. PRINCIPAL ACCOUNTING POLICIES (continued)

Amortisation is provided on the following basis:

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

1.13 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 cost.

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

Depreciation is provided on the following basis:

Computer equipment	-	33% straight line
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1.14 Key estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised

The trustees do not consider that there are any critical estimates or areas of judgement that need to be brought to the attention of the readers of the financial statements.

THE PUBLIC CATALOGUE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

2. STATEMENT OF FINANCIAL ACTIVITIES – YEAR ENDED 31 MARCH 2022

	Unrestricted Funds £	Restricted Funds £	2022 Total £	2021 Total £
Income from				
Donations	777,549	581,859	1,359,408	1,857,867
Charitable activities	124,735	-	124,735	126,730
Other trading activities	37,500	-	37,500	18,750
Investments	232	-	232	52
Total	940,016	581,859	1,521,874	2,003,399
Expenditure on				
Raising funds	140,088	-	140,088	119,618
Charitable activities	1,038,213	526,643	1,564,856	1,670,750
Total	1,178,301	526,643	1,704,944	1,790,368
Net income / (expenditure)	(238,286)	55,216	(183,070)	213,031
Transfer between funds	83,778	(83,778)	-	-
Net movement in funds	(154,508)	(28,562)	(183,070)	213,031
Reconciliation of funds:				
Total funds brought forward	285,912	161,173	447,085	234,054
Total funds carried forward	131,404	132,611	264,015	447,085

3. INCOME FROM DONATIONS

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Donations	<u>691,115</u>	<u>1,095,415</u>	<u>1,786,530</u>	<u>1,359,408</u>

In 2022 £777,549 of income from donations was unrestricted and £581,859 was restricted.

Included in unrestricted donations is £89,986 (2022: £81,557) of donations in kind.

THE PUBLIC CATALOGUE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

3. INCOME FROM DONATIONS (CONTINUED)

Unrestricted donations comprise:

	Total 2023 £	Total 2022 £
Bloomberg L.P.	337,500	337,500
The de Pass Family Trust	60,000	-
Deborah Loeb Brice CAF Advised Fund	50,000	50,000
Good-Loop Ltd	28,004	-
Treebeard Trust	10,000	10,000
The Hotspur Trust	10,000	-
Gifts in Kind – Google	50,467	43,557
Gifts in Kind Freshfields Legal	35,000	25,000
Gifts in Kind – Fundraising venue hire	3,693	13,000
Garfield Weston Foundation	-	75,000
Other small unrestricted donations below £10,000	106,451	223,492
	691,115	777,549

Restricted donations comprise:

	Total 2023 £	Total 2022 £
Bloomberg L.P.	445,000	-
Arts Council England – A Shared Digital Platform for England’s Art	420,000	240,000
Freelands Foundation	186,824	48,981
C Gregson	10,000	-
The Stevenson Family’s Charitable Trust	10,000	-
John Ellerman Foundation	-	97,962
The Ampersand Foundation	-	50,000
Scottish Government	-	47,356
The de Pass Family Trust	-	25,000
J S Cohen	-	15,000
Arts Council England – Sculpture	-	12,929
The Henry Moore Foundation	-	10,000
Other small restricted donations below £10,000	23,591	34,631
	1,095,415	581,859

**THE PUBLIC CATALOGUE FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

4. INVESTMENT INCOME

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Interest receivable	<u>1,045</u>	<u>-</u>	<u>1,045</u>	<u>252</u>

In 2022 all of the investment income was unrestricted.

5. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Art UK Partner Collection Subscriptions	107,214	-	107,214	101,014
Replacement image discs	80	-	80	107
Book Sales	4,661	-	4,661	7,495
Commercial Digitisation	7,758	-	7,758	2,019
Art UK Dealership Scheme	-	-	-	667
Art UK Products	2,888	-	2,888	3,745
Miscellaneous	4,323	-	4,323	9,688
Interest receivable	<u>126,924</u>	<u>-</u>	<u>126,924</u>	<u>124,735</u>

In 2022 all of the income from charitable activities was unrestricted.

6. INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Sponsorship income	<u>21,875</u>	<u>-</u>	<u>21,875</u>	<u>37,500</u>

In 2022 all of the income from other trading activities was unrestricted.

**THE PUBLIC CATALOGUE FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

7. ANALYSIS OF EXPENDITURE

	Staff costs	Depreciation and Amortisation	Other costs	Total 2023	Total 2022
	£	£	£	£	£
Cost of raising funds:					
Fundraising and publicity costs	-	-	29,478	29,478	48,145
Support costs allocation (see below)	-	-	28,105	28,105	23,388
Staff costs	74,500	-	-	74,500	68,555
Total cost of raising funds	<u>74,500</u>	<u>-</u>	<u>57,583</u>	<u>132,083</u>	<u>140,088</u>
Charitable expenditure:					
Staff costs	794,751	-	-	794,751	762,159
Depreciation and amortization	-	78,205	-	78,205	112,123
Other costs	-	-	280,453	280,453	373,448
Support and governance costs	197,566	2,447	174,344	374,357	317,126
Total charitable expenditure	<u>992,317</u>	<u>80,652</u>	<u>454,797</u>	<u>1,527,766</u>	<u>1,564,856</u>
Total expenditure	<u>1,066,817</u>	<u>80,652</u>	<u>512,380</u>	<u>1,659,849</u>	<u>1,704,944</u>

Included within costs of raising funds is £132,083 (2022: £140,083) attributable to unrestricted funds and £nil attributed to restricted funds (2022: £nil).

Included within charitable expenditure is £915,260 attributable to unrestricted funds (2022: £1,038,213) and £612,506 attributed to restricted funds (2022: £526,643)

Analysis of support and governance costs

	2023	2022
	£	£
Staff costs	197,566	167,394
Depreciation	2,447	7,499
Office and other costs	116,309	81,848
IT costs	32,906	32,449
Financial Control fees	42,684	41,790
Loss on disposal of fixed assets	-	33
Allocation of support costs to fundraising activities	(28,105)	(23,388)
Governance costs –audit fees and professional fees	10,550	9,500
	<u>374,357</u>	<u>317,126</u>

THE PUBLIC CATALOGUE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

8. EMPLOYEE INFORMATION

	2023	2022
	No	No
Average monthly headcount	34	32
Average monthly headcount expressed as full-time equivalents	28	27
Employee costs were as follows:	£	£
Salaries	953,179	894,350
National Insurance	93,491	85,438
Pension contributions	20,147	18,320
	<u>1,066,817</u>	<u>998,108</u>

The number of employees whose annual emoluments were £60,000 or more were:

	2023	2022
£60,001 - £70,000	1	-
£70,001 - £80,000	-	1

The key management personnel of the charity comprises the Trustees and the Chief Executive. The Trustees all give their time and expertise without any kind of remuneration or other benefit in kind (2022: £nil). The total employment benefits of key management personnel including employer's national insurance contributions were £77,990 (2022: £87,544).

During the period payments of £4,416 (2022: £nil) were made with regards to the termination of employment.

9. TRUSTEES' REMUNERATION AND EXPENSES

During the year the charity was controlled by the Trustees. None of the Trustees received any remuneration during the year (2022: none). Expenses reimbursed to Trustees during the year amounted to £655 (2022: £nil). No Trustees were paid for articles provided during the year to 31 March 2023 (2022: One Trustee was paid £1,050).

10. AUDITOR'S REMUNERATION

	2023	2022
	£	£
Audit	8,750	8,000
Other services	1,800	1,500
	<u>10,550</u>	<u>9,500</u>

**THE PUBLIC CATALOGUE FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

11. INTANGIBLE FIXED ASSETS

	Other software development	Sculpture website interface development	Museums Data Services Software Platform Build	Total
	£	£	£	£
Cost				
At 1 April 2022	514,280	247,784	-	762,064
Additions	<u>59,500</u>	<u>-</u>	<u>111,877</u>	<u>171,377</u>
At 31 March 2023	<u>573,780</u>	<u>247,784</u>	<u>111,877</u>	<u>933,441</u>
Amortisation				
At 1 April 2022	351,242	224,948	-	576,190
Charge for the year	<u>59,298</u>	<u>19,100</u>	<u>-</u>	<u>654,588</u>
At 31 March 2023	<u>410,540</u>	<u>244,048</u>	<u>-</u>	<u>654,588</u>
Net book value				
At 31 March 2023	<u><u>163,240</u></u>	<u><u>3,736</u></u>	<u><u>111,877</u></u>	<u><u>278,853</u></u>
At 31 March 2022	<u><u>163,038</u></u>	<u><u>22,836</u></u>	<u><u>-</u></u>	<u><u>185,874</u></u>

**THE PUBLIC CATALOGUE FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

12. TANGIBLE FIXED ASSETS

	Computer equipment
	£
Cost	
At 1 April 2022	56,032
Additions	6,499
Disposals	(1,985)
At 31 March 2023	<u>60,546</u>
Depreciation	
At 1 April 2022	54,943
Charge for the year	2,255
Eliminated on disposal	(1,985)
At 31 March 2023	<u>55,213</u>
Net book value	
At 31 March 2023	<u><u>5,333</u></u>
At 31 March 2022	<u>1,089</u>

13. STOCKS

	2023	2022
	£	£
Art UK Products	<u>1,680</u>	<u>2,395</u>

14. DEBTORS

	2023	2022
	£	£
Amounts falling due within one year		
Trade debtors	13,144	18,684
Prepayments & accrued income	19,138	61,372
Other debtors	4,168	11,027
	<u>36,450</u>	<u>91,083</u>

**THE PUBLIC CATALOGUE FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

15. CREDITORS: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	92,144	43,424
Accruals & deferred income	119,292	104,248
PAYE/NI payable	22,926	22,823
Other creditors	4,696	5,522
Other loans	18,000	18,000
	257,058	194,017

	2023	2022
	£	£
Deferred income at 1 April 2022	51,735	50,805
Resources deferred during the year	69,462	51,735
Amounts released from previous periods	(51,735)	(50,805)
	69,462	51,735

16. CREDITORS: amounts falling due after more than one year

	2023	2022
	£	£
Other loans	89,904	91,404

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

As at 31 March 2023:

	Unrestricted Funds	Restricted Funds	Total 2023
	£	£	£
Intangible fixed assets	278,853	-	278,853
Tangible fixed assets	5,333	-	5,333
Current assets	154,826	448,490	603,316
Creditors: amounts falling due within one year	(257,058)	-	(257,058)
Creditors: amounts falling due in more than one year	(89,904)	-	(89,904)
	92,050	448,490	540,540

**THE PUBLIC CATALOGUE FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS (Continued)

As at 31 March 2022:

	Unrestricted Funds	Restricted Funds	Total 2022
	£	£	£
Intangible fixed assets	187,874	-	185,874
Tangible fixed assets	1,089	-	1,089
Current assets	229,862	132,611	362,473
Creditors: amounts falling due within one year	(194,017)	-	(194,017)
Creditors: amounts falling due in more than one year	(91,404)	-	(91,404)
	131,404	132,611	264,015

18. RESTRICTED FUNDS

	Balance at 1 April 2022	Incoming Resources	Resources Expended	Transfers	Balance at 31 March 2023
	£	£	£	£	£
Tagger	78,225	10,000	(2,975)	(59,500)	25,750
Shop	25,000	-	(34,927)	9,927	-
Art Detective	24,533	-	(24,553)	20	-
The Superpower of Looking	3,383	-	(17,310)	13,927	-
Content, Collection & Partnership Platform Improvements	1,470	-	(1,470)	-	-
Museum Data Service	-	445,139	(99,120)	(112,814)	233,205
The Super Power of Looking – Stage Three	-	186,824	(7,385)	-	179,439
Total Economic Value	-	18,779	(29)	(10,000)	8,750
Northern Ireland Content Development	-	5,708	(4,362)	-	1,345
A Shared Digital Platform for England’s Art	-	420,000	(420,000)	-	-
Scottish Content & Audience Development	-	8,965	(375)	(8,590)	-
Total restricted funds	132,611	1,095,415	(612,506)	(167,030)	448,490

The specific purposes for which the funds are to be applied are as follows:

Tagger – A digital tool which allows anyone to go onto the site and contribute tags to an artwork and so contribute to building the search and discovery functions for each piece of artwork.

THE PUBLIC CATALOGUE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

18. RESTRICTED FUNDS (Continued)

Shop – Funding to generate increased partnership income, and to equip participating collections with the skills and resources needed to improve their income generation through the shop.

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

The Superpower of Looking – a programme designed to transform the visual literacy skills of primary school children.

Content, Collection & Partnership Improvements – Funding from the Scottish Government towards capital IT investment to improve the collection and the venue pages on the Art UK website, improve the story pages, and improve the home page search functionality.

Museum Data Service – The Museum Data Service is a three-way partnership between Art UK, Collections Trust and the University of Leicester. It will build real world digital infrastructure to transform the way museums share their object records and knowledge and will allow Art UK to scale up its operation adding millions more artworks over time. This funding allows Art UK to build a new state-of-the-art e-commerce platform to generate commercial income for its partner collections.

The Super Power of Looking – Stage Three - This funding is the third stage of a project designed to transform the visual literacy skills of primary school children, following the successful completion of the Stage One pilot, which took place between June 2019 and January 2020, and a Stage Two trial rollout, between April 2020 and April 2021. Stage Three will involve national rollout of The Superpower of Looking to embed the programme in schools across the United Kingdom, development of additional resources, and supporting teachers with training opportunities.

Total Economic Value – This funding relates to the Economic Value work which is being done.

Northern Ireland Content Development – This fund is for increasing Northern Ireland content onto the Art UK site relating specifically to Northern Ireland.

A Shared Digital Platform for England's Art – Arts Council England has provided Art UK with a grant of £1.6m over 4 years 2018-2022, and subsequently a further 'Rollover' grant for the financial year to Mar23 of £400K. The funds represented here include the final £60K of the four year grant, and £360K of the Rollover grant. These grants are to support public collections in England to make their art collections digitally accessible to the global public.

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

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

THE PUBLIC CATALOGUE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

19. NET CASH INFLOW FROM OPERATING ACTIVITIES

	2023	2022
	£	£
Net income/(expenditure) for the year	276,525	(183,070)
Depreciation charges	2,255	11,999
Amortisation charges	78,397	107,624
Interest	(1,045)	(232)
Loss on the sale of fixed assets	-	33
Decrease in stocks	716	577
Decrease/(increase) in debtors	54,633	107,310
Decrease/(increase) in creditors	63,041	(34,186)
	474,522	10,056

20. ANALYSIS OF CHANGES IN NET DEBT

	At 1 April 2022	Cash flows	At 31 March 2023
	£	£	£
Cash at bank and in hand	268,995	296,191	565,186
Debt	(109,404)	(1,500)	(107,904)
	159,591	294,691	457,282

21. PENSION COMMITMENTS

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £20,147(2022: £18,320). There were contributions payable to the fund at the balance sheet date totalling £68 (2022 £nil).

22. RELATED PARTY TRANSACTIONS

Previously the charity received a long term loan from Charles Gregson, formally a trustee who resigned 16th December 2022. At the year end the charity owed Charles Gregson £30,500 (2022 - £30,500). No advances or repayments were made on this loan during the year. The loan will be repaid when the charity has sufficient funds to do so.

At the year end the charity owed Andy Ellis (Chief Executive) £77,404 (2022 - £78,904). Repayments of £1,500 were made to the Chief Executive during the year. The loan will be repaid when the charity has sufficient funds to do so. Andy Ellis also provided the charity with a short term loan totalling £15,000 during the year, this was repaid in full before the year end.

During the year the wife of Andy Ellis (Chief Executive) undertook editing work relating to Art UK for which she was paid £150 (2022 – £1,350).

Donations of £210 were received in the year (2022 - £2,000) from the trustees.

THE PUBLIC CATALOGUE FOUNDATION NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

23. TAXATION

As a charity, The Public Catalogue Foundation is exempt from income tax to the extent that income generated is applied to the organisation's charitable purpose.

24. LEGAL FORM

The Public Catalogue Foundation is a Charitable Company limited by guarantee.