

**COMPANY REGISTRATION NUMBER 2992457**  
**CHARITY REGISTRATION NUMBER 1046852**

**BEACONSFIELD**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
**31 MARCH 2021**



**BEACONSFIELD**

**REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

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**BEACONSFIELD  
REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 31 MARCH 2021**

**Registered Company number**

2992457 (England and Wales)

**Registered Charity number**

1046852

**Registered office**

22 Newport Street  
Vauxhall  
London  
SE11 6AY

**Trustees**

Adelaide Bannerman	Appointed 12 January 2018 (retired 19 October 2020)
Julie Clarke	Appointed 10 May 2017
Sean Dower	Appointed 23 May 2013
Peter Flack	Appointed 27 September 2018
Angela Weight	Appointed 12 January 2018

**Company Secretary**

Naomi Siderfin

**Permanent staff**

Anthony David Crawforth	Artistic Director
Naomi Siderfin	Artistic Director

**Independent Examiner**

Faisal Khan t/a M J Golz & Co  
Odeon House, 146 College Road  
Harrow  
HA1 1BH

**Solicitors**

Traymans  
139, Stoke Newington High Street  
London N16 0PA

**Bankers**

CAF Bank  
COOP Bank

**BEACONSFIELD  
CHAIRMAN'S STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2021**

**Chairwoman's Statement for the year ending 31 March 2021**

The period covered by this report was also the first year of the Covid-19 pandemic, with now familiar consequences for the arts sector. Beaconsfield Gallery closed on 16 March 2020, only five days after opening Tuula Närhinen's exhibition Deep Time Deposits. The Gallery and exhibition re-opened briefly in July, three days a week, before closing again and remaining dark, but not inactive, for several months.

The Directors responded creatively to the situation with a series of five experimental commissions that utilised both the physical space of the building (with no public access) and the digital space of the website. Entitled Beacon Transitions or B\_T1, 2, etc., they featured work by British, German, Iranian and Romanian artists (all but one resident in London) using electronic sound, photography, and video, including in one case live CCTV footage surveying the interior. The artists were paid a small fee and all the commissions are available to view on Beaconsfield's website.

We were successful in obtaining grants from local emergency funds and two phases of the government's Cultural Recovery Fund, which enabled the organisation to survive and maintain the building during lockdown.


The pandemic has not been without its silver lining, for us as for many other individuals and organisations. The huge and still evolving cultural changes it has brought about have naturally caused us to take stock, reflect, and plan the organisational development that we will need to survive in the very different world that we are now facing.

To this end the Directors pro-actively sought the advice of two specialist consultancy services to advise on improving and updating our financial and administrative systems and diversify income streams through more effective fundraising. The constructive criticism, support, and ideas that they have brought to the table are proving to be valuable.

As if the pandemic were not enough, Beaconsfield was threatened by a proposed development of three large towers between 8 Albert Embankment and Newport Street, one of which would have been immediately adjacent to the former Ragged School. In June 2020 Beaconsfield, the Garden Museum and Lambeth Village jointly took 'Rule 6 status' at a Public Enquiry, and were ultimately successful in stopping the development.

Although the time and energy involved in participating in the Public Enquiry was demanding, the community effort has cemented Beaconsfield's role as a key player in the future development of the Vauxhall cultural quarter that we inhabit.

To know more visit our website [www.beaconsfield.ltd.uk](http://www.beaconsfield.ltd.uk) or telephone the office on 0207 582 6465.



**Angela Weight**

## **BEACONSFIELD REPORT OF THE BOARD OF MANAGEMENT FOR THE YEAR ENDED 31 MARCH 2021**

The Trustees present their report and the audited financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

### **Governing document**

Beaconsfield was incorporated as a company limited by guarantee on 21 November 1994 under a Memorandum of Association in accordance with the Companies Acts 1985 and 1989. Charitable status was awarded the company in the same year and the charity is governed under its Articles of Association.

### **Organisational structure**

Beaconsfield is directed by a Board of Trustees, chaired in this financial year by Angela Weight. The Board meets on a quarterly basis. Day to day operational management is undertaken by founding artistic Directors **David Crawforth** and **Naomi Siderfin** who, in this period were employed part-time on PAYE under Working from Home conditions. Occasional staff, including technical, administrative, cleaning and an invigilation team, are normally engaged on a freelance basis. Active volunteers operate under the management of the artistic directors. A skeleton team was engaged in this lockdown period to maintain the garden and building.

### **Board of Management**

The members of the Board of Management, who served or were appointed during the year ending 31 March 2021 were Adelaide Bannerman, Julie Clarke, Sean Dower, Peter Flack and Angela Weight.

### **Recruitment, appointment, induction and training of new trustees**

The Board of Directors (Trustees) shall never be less than three and until otherwise determined at a general meeting shall not be more than eight. New trustees are recruited and appointed by existing trustees in collaboration with the management team. In accordance with the Articles of Association, one third of the Board retire (in order of length of service) at the AGM and are eligible for re-election. New trustees are invited to make a three-year commitment, with the option of re-election.

The Trustees work with a strategy of active recruitment of new trustees to fit skills gaps in the existing trustee body and to advance the charity's plans. Potential new trustees are identified by a member of the Board or management team on the basis of a skills audit and demonstrable interest in the organisation. Potential Trustees are invited to meet with the senior management team before meeting the trustees and observing a trustees meeting. Once formally invited to join the Board they are briefed as to their responsibilities by the Secretary and formally appointed by taking a vote at a board meeting. New Trustees sign a Trustees contract that sets out the expectation of the charity.

Induction for new Trustees/Directors includes referral to useful documents on the responsibilities of a Company Director and/or Trustee provided by Companies House and the Charity Commission. The chair remains alert to the possible need for additional training for existing trustees, through review of the board skills audit.

### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. Risk analysis is currently part of the fabric of a trustees meeting at which trustees are able to cross examine the management team on the programme and decision making process. In the event of a major capital project or radical organisational development, a formal risk register would be produced.

## **BEACONSFIELD REPORT OF THE BOARD OF MANAGEMENT FOR THE YEAR ENDED 31 MARCH 2021**

### **Related parties**

The charity enters new relationships with charitable funding bodies and other organisations, local, national, and international on a project basis. Beaconsfield was a revenue client of Arts Council England from 1996-2014 and remains regularly funded by public funds through the National Lottery's Grants for the Arts scheme, administered by ACE. None of the trustees receive remuneration or other benefit from their work with the charity. Any potential professional conflict of interest for any individual that might occur is raised and discussed at a board meeting.

### **Objectives and Activities**

The objects of the Charity are to advance public education by promoting the arts. To fulfil this objective through its own unique vision, Beaconsfield offers a space for artists and audiences to experience exceptional ('beacon') new art works in a wide range ('field') of contemporary visual art media through commissions, group exhibitions, performances, publications, and events. The trustees have considered the Charity Commission's guidance on public benefit in approving annual plans for the activities of the charity. To achieve Beaconsfield's vision and fulfil its charitable objectives the charity uses its powers to:

- produce and promote exhibitions and cultural events, seminars, lectures, and workshops, whether on any premises of the Company or elsewhere
- co-ordinate and work with other agencies or bodies having similar aims and encourage the provision and development of appropriate support and learning services.

Beaconsfield's mission is to develop and deliver high quality work that contributes to the public understanding of key debates and developments in contemporary art and its cultural context.

In 1995 Beaconsfield acquired a twenty-year lease on a property formerly known as the Lambeth Ragged School and refurbished the building for Art Centre use. In 2014/15, the organisation reached agreement with Network Rail to renew the lease for a further fifteen-year period to continue its charitable activities and continue the tenure with incoming landlord The Arch Company. The venue is the artistic and administrative base for most of the charity's activities that focus on a two-pronged mission:

- to create opportunities for local and international audiences to engage with leading practice in contemporary visual arts
- to provide a nurturing and collaborative environment to produce new artworks and events, supporting creative practitioners to experiment with new forms and processes within the broad discipline of contemporary art practice.

Beaconsfield has a unique place in London's cultural landscape. It is distinguished by its history of providing a forum for extraordinary events and exhibitions, stimulating passionate, candid, and robust debate about art's production and its ideological underpinnings, as well as providing a much-needed locus for the thriving artistic community in which it sits. Sheena Wagstaff, former Chief Curator of Tate Modern, London, now Chairwoman, Metropolitan Museum Art, New York.

Beaconsfield's programme has traditionally challenged prevailing models of curatorial practice, through its model of support for artists in the creation of new work and the provision of space and resources, practical and intellectual support. One of the special ways in which Beaconsfield involves the public in key debates around contemporary visual art, is through offering the benefit of public opportunities to

**BEACONSFIELD  
REPORT OF THE BOARD OF MANAGEMENT  
FOR THE YEAR ENDED 31 MARCH 2021**

witness the development phase of many commissioned projects – as well as the experience of a completed artwork.

The structure of the artistic programme revolves around broad project streams that, whilst not always referred to, draw attention to the pattern of long-term, practice-led enquiry and innovation that distinguishes Beaconsfield's activity from comparators:

- **Sound commissions:** *Soundtrap*, *Vocalis* and *Spirit Off* are programmes that establish Beaconsfield as a primary, national source of sound-art
- **Solo residency/exhibition opportunities:** *Phase*, *Below Zero* and *TestBed* are ongoing programmes that signal Beaconsfield's function as an incubator of talent
- **Collectives and group exhibitions:** Beaconsfield encourage and develops collaborative artistic enterprise and nurtures sustainable relationships with a variety of partners.
- **FlatScreen** is a platform for digital screen-based art works
- **Society** refers to our public engagement programme of talks, workshops, and one-off events
- **Beaconsfield Editions** is our strand of limited-edition artworks for sale in support of the charity
- **Fraternise** is Beaconsfield's scheme for artist-patrons of the organisation, whereby artworks (the Collection) are held in trust as assets.
- **Mentor** is the strand used to describe the busy programme of teaching and mentoring that both supports and is generated by commissioned artistic activity
- **BAW (Beaconsfield Art Works)** is the moniker for the artist-directors when making independent artworks confirming Beaconsfield as an artist-led organisation.

**Public benefit**

The trustees have paid due regard to the Charity Commission's guidance on public benefit, and our charitable objects and aims in deciding what activities the organisation should undertake.

**Public Benefit – Artistic Programme**

There are only a handful of art organisations where the considerations of the artist are as fully understood and supported as at Beaconsfield. It has consistently pushed the boundaries of art practice and assisted in the real development of artists' work. Beaconsfield enables experimentation in the creation of work and is a rare, fully supportive exhibiting environment for artists. Matt Hale, *Art Monthly*

Despite the international crisis of Covid19, Beaconsfield's activity in 2020/21 continued to reflect our core functions through commissions and residencies involving moving image, painting, sculpture, performance, sound, and photography. Our identity as a discursive public forum was reinforced through extending our programme to online platforms with the initiative Beacon Transitions. Our strength as a primary research vehicle was developed through building relationships with artists invited to use the gallery site 'in residence' whilst we were closed to the public, adhering to pandemic restrictions. The programme is summarised below.

**Below Zero Finnish Art Prize**

**Tuula Narhinen: Deep Time Deposits**

**Exhibition opened to the public from 11 March**

**Exhibition closed to the public from 16 March due to Covid19**

**Exhibition reopens during July 2020 and thereafter available online**

**Catalogue designed edited, printed and made accessible online.**

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Below Zero is the art prize for emerging Finnish artists conceived by Beaconsfield in collaboration with the Finnish Institute in London, launched in 2017 and administered through an online application process and in-person interviews. The second recipient of the Below Zero Finnish Art Prize, Tuula Närhinen, understands water as a dynamic agent and a naturally occurring archive of the Anthropocene. In a quest to 'fathom the subconscious of River Thames', Närhinen built a portrait of this central waterway with reference to 19th century photographic chemistry and to the layers of deep time embedded over thousands of years and visible through fragments preserved in London's unique, anaerobic river-mud. A catalogue designed and edited by Beaconsfield in lockdown celebrates the project and the shortlisted artists. Below Zero Finnish Art Prize is funded by an anonymous patron and supported by The Finnish Institute in London.

BEACON\_TRANSITIONS (B\_T) is an online series in response to the uncertain future of exhibition culture. Beaconsfield invites artists to hold the space between physical and virtual sites in a new series of experimental commissions: 'Lock up your libraries if you like; but there is no lock, no bolt that you can set upon the freedom of the mind'. Virginia Woolf, *A Room of One's Own* (1928)

**B\_T 1: Freedom of the Mind  
Live improvisation 9 July–2 August 2020  
Live streaming from 9 July and ongoing**

B\_T1 is a lockdown experiment wherein a virtual portal is developed for Beaconsfield through a collaboration between Simon Tyszko and A.D.Crawforth in response to Covid19.

Onsite CCTV surveillance of the shuttered gallery provides a poignant visual basis for the first in the series of Beacon\_Transitions. Live CCTV footage is streamed from the actual, physical Beaconsfield site in Vauxhall; recording the almost silent, shuttered gallery spaces: during July 2020, the work of artist Tuula Närhinen and from 18 January 2021, the residencies of Andrew Pierre Hart and Ioana Marinescu. At other times, the visual object is part of a more complex montage animated by audio and video works. The digital object, described as B\_T1, holds the liminal space between tentative, physical visits and the online realm in which so many of us have become immersed since Covid19 hit the world as we knew it.

**B\_T2: Sometimes I Dream  
Monika Oechsler  
HD video loop and sound  
Sequence duration: 3.25 min.  
Online from 29 January 2021**

Sometimes I Dream is an animated short film by Monika Oechsler that touches upon the fragility of body and mind. Inspired by Franz Kafka's unfinished short story *The Burrow*, the film creates an analogy between bunker building mentality and the fear of an unknown enemy invading the bunker. Commission specifically by Beaconsfield, the film makes uncanny audiovisual reference to the current pandemic. Best viewed using audio headphones.

**B\_T3: 1:1 exchange w/Andrew Hart  
Andrew Pierre Hart  
in residence 18 February–21 March 2021 with guests**

1:1 exchange w/Andrew Hart was proposed as an improvisatory alternative Art School for the moment. Utilising the decolonising techniques the artist has developed as teaching methodology, Andrew Hart's workshop programme discusses institutional structures through improvisatory ideas of cross-modality with 1:1 tutors/students Serena Huang, Shabaka Hutchings, Kanika Carr and Tic Zogson.



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Celebrating the visceral qualities of Painting and Sound as core mediums for cross-modal idea generation, Hart's offer is one of 'ongoing rhythmic research, play, experimentation and improvisation ad infinitum: an improvisation of improvisation' ... an engagement with video, performance, found object and image, language and photography in a counter-hegemonic reconstruction of art languages. In the context of Andrew Hart's proposal, Beaconsfield understands decolonisation as a wider process that we are part of. As an artist-led entity, we are inspired by the idea of this process as an idealistic project rooted in praxis: a decolonising vision originally conjured by Frantz Fanon '... about reshaping, turning human beings once again into craftsman and craftswomen, who in reshaping matters and forms needed not look at the pre-existing models and needed not use them as paradigms.'

Beaconsfield's site, the former Ragged School, sets the scene ... a space open to us to go in without restriction ... space allowing us to be facilitated ... allowing us to trust ourselves—a safe space. The residency boosted our health, improved our communication skills ... coming to the space with our stuff ... just being together. Andrew Pierre Hart reflecting on his B\_T3 residency 13.4.21

**B\_T4: SINK**

**Shahin Entezami aka Tegah**

**Electronic sound composition available online from Friday 26 March 2021** One of the most exciting electronic sound artists in Iran, Shahin Entezami aka Tegah, offers a personal narrative of the global pandemic as experienced in his home city of Tehran. Translating the stress and dark thoughts associated with his own experience of contracting Covid-19, the commissioned sound work – a single long track in several movements – takes its pace from events happening without preface. A high quality download of the new electronic composition SINK is available exclusively from Beaconsfield at the online platform bandcamp.

I'm seeking to create a sound experience in which I can express my personal narrative of facing the pandemic, the series of sad events taking place in the world during the past months, and especially our country—my own contraction of the virus and confrontation with those feelings on an extreme level. Shahin Entezami

**B\_T5: Past Present**

**Ioana Marinescu**

**In residence 23 March – 9 April 2021 with guests**

Past Present is conceived as a series of performative actions to be tested as modalities of bringing the archive to life through movement and everyday objects. During her three-week residency at Beaconsfield Marinescu will collaborate with Hanna Gillgren, of H2Dance, to develop a series of movements connected to her research on the various spaces of memory. Other site-specific visual experiments will be conducted together with the lens-based artist Elena Andreea Teleaga. The charged space of Beaconsfield Gallery, a former school cut in half by an expansion of the railway, resonates with Marinescu's exploration of erasure and power structures.

Ioana Marinescu's three-week residency, Past Present, culminates in the filming of research and development outcomes and a discussion exploring Marinescu's themes. With choreographer Hanna Gillgren, visual artist Elena Andreea Teleaga and Beaconsfield's co-Director Naomi Siderfin. Past Present research and development is commissioned by Beaconsfield and kindly supported by the Romanian Cultural Institute, London in conjunction with the DCMS Cultural Recovery Fund. A public outcome with audience in real life is planned for 2022.

## **BEACONSFIELD REPORT OF THE BOARD OF MANAGEMENT FOR THE YEAR ENDED 31 MARCH 2021**

### BEACONSFIELD TAKES RULE 6 STATUS IN PUBLIC INQUIRY

IN JUNE 2020 RT HON ROBERT JENRICK MP, SECRETARY OF STATE FOR HOUSING, COMMUNITIES AND LOCAL GOVERNMENT CALLED FOR A PUBLIC INQUIRY INTO DEVELOPMENT IN NORTH LAMBETH.

Our historic corner of North Lambeth is currently threatened by inappropriate overdevelopment (8 Albert Embankment scheme). Beaconsfield has joined the Garden Museum and Lambeth Village to defend existing heritage assets and loss of daylight. The three parties have jointly taken 'Rule 6 status' in the government's Public Inquiry.

[View all news and events](#)

### **Public Benefit - discourse**

Under normal circumstances we host a wide range of Higher Education institutions, offer tailored seminars to visiting groups of students and lecture in their places of study. Beaconsfield's discursive events are integral to our relationship with our audience, attracting arts professionals and academics and people interested in Beaconsfield's role as a primary research vehicle informing theories of curatorial practice and the practice of making art. The Beacon Transitions programme continued discursive engagement online with online events covering Deep Time Deposits, 1:1 B\_T3: 1:1 exchange w/Andrew Hart and Past Present and artworks conceived specifically for the online environment by Simon Tyszko and David Crawforth, Monika Oechsler and Shahin Entezami.

### **Organisational Development**

This year the organisation was able to access specialised consultancy services to advise on diversifying income streams: on self-generated income from Proactive Solutions and commissioned a refreshed case for support from Apollo Fundraising. Going forward the organisation will reopen the café and refine its venue hire offer and more vigorously promote Beaconsfield as a national centre for the research and development of contemporary art.

In June 2020 Rt Hon Robert Jenrick MP, Secretary of State for Housing, Communities and Local Government called for a Public Inquiry into development in North Lambeth. Our historic corner of North Lambeth was currently threatened by inappropriate overdevelopment (8 Albert Embankment scheme). Beaconsfield joined the Garden Museum and Lambeth Village to defend existing heritage assets and loss of daylight. The three parties jointly took 'Rule 6 status' in the government's Public Inquiry with a positive outcome announced the following year.

This leadership role supported a renewed lease from July 2015, opening the door to a second phase of Beaconsfield activity, where Newport Street is designated a cultural zone and Beaconsfield a key player in the future development of the area. Beaconsfield has been cited as the pioneer of a new cultural quarter, supported by both the landlord Network Rail and the local business community Vauxhall One that manages Vauxhall's BID (Business Improvement District). The charity is geographically located within the biggest regeneration site in Europe: Battersea/Nine Elms/Vauxhall. Beaconsfield is an established cultural provider in Vauxhall and its creative work with artists and audiences as served to pave the way for other cultural providers coming into the area, such as Newport Street Gallery and Cabinet Gallery.

### **Digital Expansion**

The organisation regularly increases the volume of artists' work available through broadcast and internet through digital commissions, the publishing of original e-texts, audio files documenting public talks, radio broadcast, archival images available in the historic record documentation of current projects. Marketing through social networking has played a strong role this year.

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REPORT OF THE BOARD OF MANAGEMENT  
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**Sustainability and Carbon Footprint**

Beaconsfield's global sustainability agenda has been a trailblazer in the visual arts sector, using 'green energy' exclusively since 2000 to power the organisation. The organisational carbon footprint has traditionally been low due to this long-term commitment. Various recycling methods and greening structures on site are symbiotically linked together, improving the nature of the public outdoor space and nurturing another green lung for Vauxhall.

**Plans for the Future**

Beaconsfield's aim and artistic direction continues to be the positive re-definition of the way in which people relate to art. We continue to provide a reflective space in which people can adjust their perspective through the original ways in which we deliver art. At the same time, we work with artists from inception to completion in the realisation of their vision and focus all Beaconsfield's resources on them throughout the course of the project. Often, we offer them custodianship of one of our gallery spaces for a residency period. Crucially, we support and encourage the artists we work with as well as challenge and stimulate. Together we have found these factors to be an empowering force for artists, enabling them to stretch themselves, evolve their ideas and break new ground. Increasing the reach of Beaconsfield's work through publication and the dissemination of current projects (through touring, online activity, and off-site projects) is complemented by an ambition for making the archive more accessible, creating more opportunities for audiences to contact the charity beyond the building—regionally, internationally and virtually.

**Organisational Objectives**

Our ambition is to increase awareness of Beaconsfield as a national centre for the research and development of contemporary art. Diversifying income to the charity continues to be a priority. Our ambition is to increase awareness of Beaconsfield as a national centre for the research and development of contemporary art.

**Financial Review of the Year**

A detailed review of the charity's activities has been given in the Management Report on pages 14 to 16 with notes to the accounts on pages 17 to 25.

**Principal funding sources**

Artistic activity in 2020/21 was enabled through local Covid Emergency funds and the government's national Cultural Recovery Funds. Goodwill, through in-kind human resources, continues to play a vital role in sustaining Beaconsfield's activity.

Total gains for the year were £46,510. The resulting balances carried forward into 2021/22 are £106,597 in unrestricted funds and £27,225 in restricted funds.

**Self-Generated Income**

Self-generated income from venue hires and cafe was at a standstill in this year due to pandemic emergency.

Under normal circumstances, project funds are often accessed by participating artists from other sources such as Arts and Humanities Research Council, and hence are not processed through Beaconsfield's bank accounts.

**BEACONSFIELD  
REPORT OF THE BOARD OF MANAGEMENT  
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**Donations/Collection**

Fraternise, the artists donations scheme launched in 2005, was developed by extending the scheme from donations with an online presence to occasional exhibitions of invited artists. We currently estimate the collective asset value of the collection to be £39,050

**Reserves**

The charitable company's total reserves increased by £46,510 during the past year. The unrestricted funds are represented by £35,830 of tangible fixed assets, leaving a balance of £70,767 in net current assets. There is no change in Restricted reserves, which are represented by £27,225 in net current assets. The Board will continue to follow a practice that all new projects must be pre-financed by grants, awards and/or specific donations.

The charitable company seeks to achieve a level of free reserves which would cover all liabilities, including the potential cost of winding up the company if such circumstances were applicable. The trustees believe that an adequate level of free reserves is between £40,000 and £60,000.

The unrestricted general reserves of the company not invested in fixed assets as at 31 March 2021 were £0. These are not at a level the trustees believe to be adequate, so the trustees continue to work with the staff, volunteers, Patrons, Friends, and funding bodies to build free reserves by improving the profitability of the site with resilient and profitable income streams.

**Investment strategy**

It is the policy of the trustees to use any surplus funds for the advancement of the charity's objectives. Our investment strategy is conservative and surplus monies are placed in easily accessible deposit accounts with COOP and CAF. No stock exchange investments are maintained. The Board review the investment policy on a periodic basis.

**Statement of responsibilities of the Board of Management**

The members of the Board of Management are directors for the purposes of company law and trustees for the purposes of charity law. They are responsible for preparing the Board of Management's Report and the financial statements in accordance with applicable law and regulations. The Board of Management's members have no financial interest in the charitable company.

Company law requires the Board of Management to prepare financial statements for each financial year. Under that law the Board of Management have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Board of Management 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 at the end of the year and of the incoming resources and application of resources, including the income and expenditure, for that period. In preparing those financial statements, the Board of Management is required to:

- select suitable accounting policies and then apply them on a consistent basis;
- observe the methods and principles in the charity SORP (2015 (FRS 102));
- make judgments and estimates that are prudent and reasonable;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

**BEACONSFIELD**  
**REPORT OF THE BOARD OF MANAGEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2021**

The Board of Management is 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. The Board of Management is 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.

In so far as the Board of Management are aware:

- there is no relevant audit information of which the charitable company's accountants are unaware; and
- the Board of Management have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the accountants are aware of that information.

**BEACONSFIELD  
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**Auditors**

A resolution to appoint Faisal Khan as independent examiner for the ensuing year will be proposed at the Annual General Meeting.

The Board of Management confirms that to the best of their knowledge and belief these financial statements comply with the requirements of the Statement of Recommended Practice "Financial Reporting Standard", issued July 2014.

In approving the Trustees' Annual Report, the Board of Management also approve the Strategic Report included therein, in their capacity as company directors.

Financial Statements for the year ended 31 March 2021 set out on pages 14 to 25.

**Registered Office:**

22 Newport Street  
Vauxhall  
London  
SE11 6AY

BY ORDER OF THE BOARD:



**Angela Weight  
Chair**

**January 2022**

**BEACONSFIELD**  
**REPORT OF THE BOARD OF MANAGEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**Respective responsibilities of trustees and examiner**

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether matters have come to my attention.

**Basis of the independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that, in any material respect, the requirements
  - to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

2. to which, in my opinion, attention should be drawn to enable a proper understanding of the accounts to be reached.

**Faisal Khan ACCA**

12<sup>th</sup> January 2022



**BEACONSFIELD**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**AS AT 31 March 2021**

	Note	Unrestricted funds £	Restricted funds £	2021 Total £	Unrestricted funds £	Restricted funds £	2020 Total £
<b>Income from:</b>							
Donations and legacies	2	1,854	-	1,854	52,300	-	52,300
Charitable activities	3	142,712	-	142,712	-	18,010	18,010
Other trading activities	4	23,002	-	23,002	50,415	-	50,415
Investments	5	15	-	15	43	-	43
<b>Total income and endowments</b>		<b>167,583</b>	<b>-</b>	<b>167,583</b>	<b>102,758</b>	<b>18,010</b>	<b>120,768</b>
<b>Expenditure on:</b>							
Raising funds	6	20,846	-	20,846	13,866	5,942	19,808
Charitable activities	7	100,227	-	100,227	88,891	11,957	100,848
<b>Total expenditure</b>		<b>121,073</b>	<b>-</b>	<b>121,073</b>	<b>102,757</b>	<b>17,899</b>	<b>120,656</b>
<b>Net income / (expenditure)</b>		<b>46,510</b>	<b>-</b>	<b>46,510</b>	<b>1</b>	<b>111</b>	<b>112</b>
<b>Transfers between funds</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other recognised gains / (losses)</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>	14	<b>46,510</b>	<b>-</b>	<b>46,510</b>	<b>1</b>	<b>111</b>	<b>112</b>
<b>Reconciliation of funds:</b>							
Total funds brought forward	14	60,087	27,225	87,312	60,086	27,114	87,200
<b>Total funds carried forward</b>	14	<b>106,597</b>	<b>27,225</b>	<b>133,822</b>	<b>60,087</b>	<b>27,225</b>	<b>87,312</b>

All income and expenditure derive from continuing activities.

All gains and losses recognised in the year are included above.

The notes on pages 17 to 25 form part of these financial statements.



BEACONSFIELD  
BALANCE SHEET  
AS AT 31 March 2021

		<b>2021</b>	<b>2020</b>
	Note	£	£
<b>Fixed assets</b>	10	35,830	29,745
<b>Current assets</b>			
Debtors	11	30,780	29,116
Cash at bank and in hand		84,122	31,637
		<u>114,902</u>	<u>60,753</u>
<b>Creditors: amounts falling due within one year</b>	12	(16,910)	(3,186)
<b>Net current assets / (liabilities)</b>		<u>97,992</u>	<u>87,312</u>
<b>Total assets less current liabilities</b>		<u>133,822</u>	<u>87,312</u>
<b>Creditors: amounts falling due after more than one year</b>		-	-
<b>Net assets / (liabilities) excluding pension liability</b>		<u>133,822</u>	<u>87,312</u>
<b>Defined benefit pension liability</b>		-	-
<b>Net assets / (liabilities)</b>		<u>133,822</u>	<u>87,312</u>
<b>Charity Funds</b>			
Unrestricted funds	14	106,957	60,087
Restricted funds	14	<u>27,225</u>	<u>27,225</u>
<b>Total charity funds / (deficit)</b>	14	<u>133,822</u>	<u>87,312</u>

The consolidated financial statements were approved by the Board of Management on 12<sup>th</sup> January 2022 and are signed on its behalf by:

**Angela Weight, Chair**

*Angela Weight*

The notes on pages 17 to 25 form part of these financial statements.

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

**CASHFLOW STATEMENT**

	Note	2021 £	2020 £
		Total	Total
<b>Operating Activities</b>			
Net cash flow from operating activities	18	64,430	(12,918)
<b>Cash flow from investing activities</b>			
Payments to acquire tangible fixed assets		(11,960)	-
Receipts from sales of tangible fixed assets			-
Payment Due for Credit Card			-
Interest received		15	43
Net cash flow from investing activities		<u>52,485</u>	<u>(12,875)</u>
 Cash and cash equivalents as at 1 April 2020		 31,637	 44,512
 Cash and cash equivalents as at 31 March 2021		 <u>84,122</u>	 <u>31,637</u>
 Cash and cash equivalents consist of:			
 Cash at bank and in hand		 <u>84,122</u>	 <u>31,637</u>

The notes on pages 17 to 25 form part of these financial statements.

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

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**a) General Information and basis of preparation**

Beaconsfield is a charitable company in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities is to deliver high quality work that contributes to the public understanding of key debates and developments in contemporary art.

The charity constitutes a public benefit entity as defined by FRS 102. The consolidated financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**b) Funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in note 14 to the financial statements.

The nature and purpose of each fund is explained further in the notes to the financial statements.

**c) Income and Expenditure**

Income includes grants, donations, hire fees, education activities, special events, and bank interest receivable, excluding value added tax. Donations, grants and other forms of voluntary income or benefit are recognised when the charity has entitlement to the income, when it is more likely than not to be received and the amount can be measured reliably. All other income is recognised on a receivable's basis.

Expenditure is accounted for on an accrual's basis, inclusive of VAT where this cannot be recovered. Certain expenditure is directly attributable to specific activities and has been allocated to those cost categories. Other expenditure is allocated between raising funds and charitable activities in accordance with the requirements of the Statement of Recommended Practice.

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

The charitable company is grateful for the input of all its volunteers who are involved in the general activities of the charitable company. No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Governance costs relating to the public accountability of the charitable company and its compliance with regulation and good practice are included in other costs. These costs include those relating to the independent examination.

**d) Fixed Assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Items costing less than £1,500 are not capitalised.

Depreciation of fixed assets is provided at rates to write off the cost or revalued amount, less any estimated residual value, of each asset over its expected useful life, as follows:

All assets	25% per annum on a reducing balance
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Assets in the course of construction are not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in the Statement of Financial Activities.

**e) Impairment of fixed assets**

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. The impairment loss is recognised in the Statement of Financial Activities. Minor maintenance works are not considered to impair the value of the asset.

**f) Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price.

**g) Pensions**

The charitable company operates a defined contribution pension scheme on behalf of its employees. The assets of the scheme are held separately from those of the Charity in independently administered funds. The annual contributions paid to the scheme are charged against income in the year to which they relate.

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

**h) Tax status**

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

**i) Going concern**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure are sufficient with the level of reserves for the charity to be able to continue as a going concern.

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

**2. INCOME FROM DONATIONS AND LEGACIES**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2021</b>
	£	£	£
Donations	1,854	-	1,854
	<u>1,854</u>	<u>-</u>	<u>1,854</u>

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2020</b>
	£	£	£
Donations	52,300	-	52,300
	<u>52,300</u>	<u>-</u>	<u>52,300</u>

**3. INCOME FROM CHARITABLE ACTIVITIES**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2021</b>
	£	£	£
Grants Received - Arts Council	109,784	-	-
London Borough of Lambeth	32,928	-	-
	<u>142,712</u>	<u>-</u>	<u>-</u>

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2020</b>
	£	£	£
Grants Received - Arts Council & London Co.	-	18,010	-
Other Income from Charitable Activities	-	-	-
	<u>-</u>	<u>18,010</u>	<u>-</u>

**4. INCOME FROM OTHER TRADING ACTIVITIES**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2021</b>
	£	£	£
Occasional hires	2,498	-	2,498
Exhibition, Bar and other sales	1,285	-	1,285
Furlough Grant Received	19,219	-	19,219
	<u>23,002</u>	<u>-</u>	<u>23,002</u>

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2020</b>
	£	£	£
Occasional hires	8,000	-	8,000
Exhibition, Bar and other sales	42,415	-	42,415
Lambeth Council Rates reduction	-	-	-
	<u>50,415</u>	<u>-</u>	<u>50,415</u>

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

**5. INCOME FROM INVESTMENTS**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2021</b>
	£	£	£
Interest Receivable	15	-	15
	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2020</b>
	£	£	£
Interest Receivable	43	-	43

**6. FUNDRAISING TRADING: COST OF GOODS SOLD AND OTHER COSTS**

	<b>2021</b>	<b>2020</b>
	£	£
Purchases	627	3,092
Exhibition Staff	17,948	16,164
Publication and marketing	2,271	552
	<u>20,846</u>	<u>19,808</u>

In 2021 £20,846 (2020: £13,866) of the above costs were attributable to unrestricted funds and £0 (2020: £5,942) of the above costs were attributable to restricted funds.

**7. CHARITABLE ACTIVITIES COSTS**

Direct Charitable Expenditure comprises:

	<b>2021</b>	<b>2020</b>
	£	£
Wages and salaries	16,566	16,164
Social Security costs & Pension	620	1491
Casual Labour/Additional Staff	6,566	4,071
Rent, Rates and Water	18,689	21,658
Insurance	1,670	1,984
Light and Power	1,313	5,072
Telephone	635	655
Postage and Stationery	307	487
Sundries	246	682
Repairs and Maintenance	32,154	2,371
Bank Charges	79	80
Exhibition Materials	-	20,000
Artists and Curatorial Fees	2,525	13,621
Travelling	-	654
Equipment Expense	2,582	-
Computer costs	400	1,405

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

Depreciation - Short Leasehold	2,408	3,211
Depreciation - Plant and Machinery	371	113
Depreciation - Fixtures and fittings	2,708	85
Depreciation - Computer Equipment	118	157
Governance costs	10,270	3,059
Support costs	-	4,380
	<u>100,227</u>	<u>100,848</u>

In 2021 £100,227 (2020: £88,891) of the above costs were attributable to unrestricted funds and £0 (2020: £11,957) of the above costs were attributable to restricted funds.

**8. GOVERNANCE COSTS**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Accountancy	2,520	2,720
Independent examination fee	200	-
Consultancy Fee	7,550	339
Trustees' remuneration and expenses	-	-
	<u>-</u>	<u>-</u>

**9. STAFF REMUNERATION AND NUMBERS**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Wages and salaries	33,132	32,328
Social Security Costs	-	-
	<u>33,132</u>	<u>32,328</u>

The average monthly number of employees during the year was 2 and 1 full time equivalent (2020: 2). No member of the Board of Management received any remuneration or reimbursement of expenses.

The key management personnel of the charitable company comprise the Board of Management and the Artistic Directors. The Trustees do not consider it appropriate to disclose any individual's salary for the purposes of these accounts.



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

**10. FIXED ASSETS**

	Short Leasehold £	Works of Art £	Plant and Machinery	Fixtures & Fittings	Computer Equipment	Total  £
<b>COST or VALUATION</b>						
At 1 April 2020	174,258	19,050	25,842	30,779	4,220	254,149
Additions/ (Disposal)	-		1,110	10,580	-	11,690
At 31 March 2021	174,258	19,050	26,952	41,359	4,220	265,839
<b>DEPRECIATION</b>						
At 1 April 2020	164,625	-	25,504	30,525	3,750	224,404
Charge for the year	2,408	-	371	2,708	118	5,605
At 31 March 2021	167,033	-	25,875	33,233	3,868	230,009
<b>NET BOOK VALUES</b>						
At 31 March 2021	7,225	19,050	1,077	8,126	352	35,830
At 31 March 2020	9,633	19,050	338	254	470	29,745

**11. DEBTORS**

	2021 £	2020 £
Trade Debtors	3,059	11,522
VAT	8,840	813
Prepayments and other debtors	18,881	16,781
	<u>30,780</u>	<u>29,116</u>

**12. CREDITORS: Amounts falling due within one year**

	2021 £	2020 £
Bank Loans and overdrafts	-	-
Trade creditors	14,631	1,992
Other taxes and social security	583	587
Other Creditors	1,696	607
Accruals and Deferred income	-	-
	<u>16,910</u>	<u>3,186</u>

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

**13. SHARE CAPITAL**

The charitable company is a company limited by guarantee and therefore has no share capital.

**14. NET MOVEMENT IN FUNDS**

	Balance 1 April 2020	Income	Outgoings	Transfers	Balance 31 March 2021
	£	£	£	£	£
<b>Unrestricted Funds</b>					
General Fund	60,087	167,583	(121,073)	-	106,597
<b>Restricted Funds</b>					
Below Zero	-	-	-	-	-
Art Council	27,225	-	-	-	27,225
	87,312	167,583	(121,073)	-	133,822

The Arts Council of England **Variegated project** included funding for local, national, and international commissions. Beaconsfield's curatorial ambition was to contrast, via a sequence of exhibitions, a diverse range of artists from different backgrounds at critical moments in their careers. This funding allowed Beaconsfield to encourage artists and audiences to develop real dialogues through political observation, social activity, and aesthetic language.

The Finnish artist prize **Below Zero** is an annual prize for emerging new Finnish Artists.

**15. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Tangible Fixed Assets	Net Current Assets	Total
	£	£	£
Unrestricted Funds	35,830	70,767	106,597
Restricted Funds	-	27,225	27,225
	35,830	97,992	133,822

**16. CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES**

There were no capital commitments or contingent liabilities at 31 March 2021 (2020: £Nil).

**17. PENSIONS**

The Charity also operates a defined contribution pension scheme on behalf of its employees. The assets of the scheme are held separately from those of the Charity. At 31 March 2021 there were £120 outstanding contributions (2020: £Nil).

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

**18. RECONCILIATION OF NET MOVEMENT IN FUNDS**

	2021			2020		
	£	£	£	£	£	£
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
Net income / (expenditure) for year / period	46,510	-	46,510	1	111	112
Investment Income	(15)	-	(15)	(43)	-	(43)
Depreciation of tangible fixed assets	5,605	-	5,605	3,566	-	3,566
(Increase) / decrease in debtors	(1,664)	-	(1,664)	(17,335)	-	17,355
Increase / (decrease) in creditors	13,996	-	13,996	782	-	782
Net cash flow from operating activities	64,430	-	64,430	(13,029)	111	(12,918)