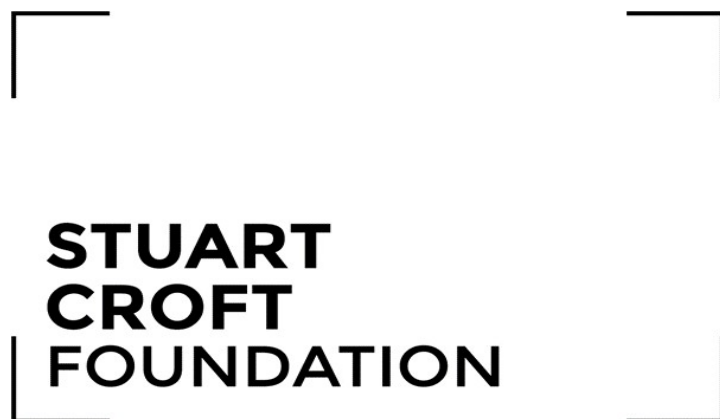


# **Stuart Croft Foundation**

Charity number 1163676

## **Annual Report and Financial Statements for the year ended 30 September 2024**



# **Stuart Croft Foundation**

## **Annual Report and Financial Statements for the year ended 30 September 2024**

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**Prepared by West Yorkshire Community Accountancy Service CIO**

# **Stuart Croft Foundation**

## **Trustees' report for the year ended 30 September 2024**

### **Reference and administrative details of the charity, its trustees and advisors**

The trustees during the financial year and up to and including the date the report was approved were:

| <b>Name</b>     | <b>Position</b> |
|-----------------|-----------------|
| Gary Thomas     | Chair           |
| Emma Bennett    | Chair           |
| Susan Jones     | Treasurer       |
| Steven Eastwood |                 |
| Gillian Fox     |                 |
| Sarah Jones     |                 |
| Gilane Tawadros |                 |

**Charity number** 1163676 Registered in England and Wales

|   |                  |                                    |
|---|------------------|------------------------------------|
| <b>Registered and principal address</b> | <b>Bankers</b>   |                                    |
| 45 Empress Road                         | Barclays Bank    | Market Harborough Building Society |
| Derby                                   | 69 Albion Street | Welland House                      |
| DE23 6TD                                | Leeds            | The Square                         |
|   | LS1 5AA          | Market Harborough. LE16 7PD        |

### **Independent examiner**

Katy Sargeant ACA

### **West Yorkshire Community Accountancy Service CIO**

Stringer House  
34 Lupton Street  
Leeds  
LS10 2QW

### **Structure, governance and management**

The charity is a Charitable Incorporated Organisation (CIO) foundation formed on 21 September 2015.

### **Method of recruitment and appointment of trustees**

The trustees of the charity are appointed by a resolution at a meeting of the trustees.

# **Stuart Croft Foundation**

## **Trustees' report for the year ended 30 September 2024**

### **Objectives and activities**

#### **The charity's objects**

To build on the legacy of artist-filmmaker Stuart Croft (1970-2015), to increase public understanding and knowledge of contemporary moving-image practice.

#### **Mission**

To make accessible Stuart's legacy and archive, to exhibit his moving-image works, and to provide grants for new moving-image productions, research, publications and exhibitions.

#### **Introduction**

This is the eighth annual report of the Stuart Croft Foundation. The Foundation was formed in 2015 by friends and family of artist filmmaker Stuart Croft, following his death in that year. Stuart was an internationally recognised and award-winning artist who exhibited widely and whose significance is far-reaching. He was an innovative artist whose moving-image practice involved the language of genre cinema, appropriation and circular narratives.

#### **Governance and public benefit statement**

The Foundation's governing document is its constitution. The constitution follows the Charity Commission's foundation model, ie the model for a charitable incorporated organisation whose only voting members are its trustees. Responsibility for the Foundation therefore resides with its trustees.

Seven trustees were in post at the beginning of the year, and there have been no changes in the year. Gary Thomas and Emma Bennett acted as co-chairs, and Sue Jones acted as treasurer, for the year. No other trustee held an official role, but trustees have taken on tasks for the Foundation, clearly assigned to individual trustees or groups of trustees.

The Foundation employed no staff during the year but engaged a consultancy service to provide administrative support and project management assistance. Arts consultant Harriet Fleuriot acted as Freelance Office and Project Manager for the year. The Foundation agreed fees at a daily rate of £200, paid upon receipt of an invoice, for the number of days (or part days) worked in any given month or period of months, and the total paid for the year was £3,840.

The Foundation does not own any premises. Work carried out for the Foundation by the trustees and consultants during 2023-24 took place in their own homes, studios and offices, and trustees' meetings took place online.

Two formal meetings of the trustees were held during 2023-24 and average trustee attendance was 93%. A number of additional meetings were held through the year to focus specifically on fundraising and programming, with selected trustees in attendance. All trustees gave freely of their time to promote the objects of the Foundation. No trustee received any remuneration or benefit from the Foundation during 2023-24.

The Foundation cannot, and does not, operate in isolation. It seeks to work positively in partnership with others to provide activities that promote diverse artistic and cultural practice and the study of artists' moving image. Stuart Croft Foundation is committed to ensuring its decisions and decision-making processes are, and are seen to be, free from personal bias and do not unfairly favour any individual connected with the charity.

An official Conflict of Interest Policy and Privacy Policy was approved at the meeting of the trustees on 7 March 2019. It is the policy of Stuart Croft Foundation to ensure every trustee understands what constitutes a conflict of interest and that they have a responsibility to recognize, declare, and document any conflicts that might arise for them and to ensure that the conflict does not affect the decision making of the organisation. All prospective new trustees must register any conflicts of interests by filling in a Conflict of Interest form before joining the Foundation. A Conflict of Interest register is updated regularly, and conflict of interest is a standing order item for every meeting of the trustees.

In summary, the Foundation seeks to be an efficient and well-operating charity with effective processes, record keeping, financial management and full compliance with legal requirements and recommended good practice.

# Stuart Croft Foundation

## Trustees' report for the year ended 30 September 2024

### Governance and public benefit statement continued

The trustees confirm that, in carrying out all of their activities related to increasing public understanding and knowledge of contemporary moving image practice, they have complied with their duty under the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

### Achievements and performance

#### To make the Stuart Croft archive accessible

##### Publication

Over 2023-24 much of the Foundation's energies have been directed towards the production of a publication, and with preparation for a large-scale retrospective exhibition of Stuart Croft's work which will take place in the next financial year.

The publication, titled *Stuart Croft Returns*, is the first monograph to focus on the work of Stuart Croft. Edited by SCF co-chair Emma Bennett, it includes a foreword by Emma, and specially commissioned essays by writer Deborah Levy and psychoanalyst Darian Leader, both of whom are eminent in their field, and knew Stuart personally. Stuart's own writing is included in the form of two lectures he wrote and presented to illustrate the key concepts of his practice, and his writing and production processes. The 365 page publication includes information and images on the 17 moving-image artworks which Croft made between 1998 and 2014, and also features film stills and production photographs, drawings, draft scripts, and handwritten notes, from his extensive archive which SCF holds.

The publication was designed by Margherita Sabbioneda and published by The Everyday Press in partnership with SCF. The publication is distributed in the UK and Europe by Public Knowledge Books, and in the US by Printed Matter, Inc. It was published in spring 2024 and two launches were held. The first, in New York on April 27 2024, was held at WhiteBox, as part of the Printed Matter art book fair which had over 3,500 visitors, with Emma Bennett in attendance representing SCF. The second, a special event on Thursday 2 May at the Whitechapel Gallery in London which 94 people attended. The event included an introduction to the book by Emma together with Arnaud Desjardin, Director of The Everyday Press, and the first public screening of Stuart Croft's final and unreleased film *Remetior* (2015). A panel discussion was chaired by Whitechapel Gallery Director and SCF trustee Gilane Tawadros, and included Darian Leader, artist and SCF trustee Sarah Jones, and artist and SCF Awardee Jennifer Lauren Martin.

##### Archive

The Foundation has continued to promote the Stuart Croft physical and online archives, which SCF was pleased to donate to the national collection of the British Film Institute (BFI) in 2018. The physical archive is available to visit by appointment, and the online catalogue has been accessible since August 2018 via the online BFI Collections Search, and continues to attract viewers.

<https://www.bfi.org.uk/features/stuart-croft-artist-filmmaker-archive>

Since November 2019 a selection of 51 of Stuart Croft's film stills images have been available via the Art Image website, a digital image licensing service. The most popular viewed image in this collection is a still from *Remetior* (2015), Stuart Croft's final and unreleased film that was completed after his death.

#### The Stuart Croft Foundation Awards

Launched in 2017 the Stuart Croft Foundation Awards have enabled filmmakers, curators, writers, researchers, students and recent graduates working between and beyond the gallery and cinema to create new and experimental moving-image projects. The Awards were specially focused on projects where other funding would be difficult to secure, and eleven artists were supported over three rounds of the Awards in 2017, 2018, and 2020. Exhibitions and screenings this year of the most recently supported projects include:

**Anna Brass'** SCF film *Haukebodde Hacoud Hacwod Aukud* (SCF Awards 2020) was selected for the 2024 Bankley Gallery Open Call exhibition, and won first prize, meaning Brass will receive a solo exhibition at the gallery in 2025.

**Michelle Williams Gamaker's** film *The Bang Straws*, supported by the SCF Awards 2020, was shown as part of Gamaker's major solo exhibition at Dundee Contemporary Arts from December 2023 - February 2024.

# Stuart Croft Foundation

## Trustees' report for the year ended 30 September 2024

### Achievements and performance continued

**Myrid Carten's** debut feature documentary *A Want in Her* (previously titled *No Place like Home*, SCF Awards 2020) was completed earlier in 2024 and premiered in October at The International Documentary Film Festival Amsterdam.

**Grzegorz Stefański** continued work on a trilogy of films about relational dynamics and home (SCF Awards 2020). The second film in the trilogy, *locusts*, was completed in 2024 and shown at The Brickworks Museum in Southampton from July - October 2024.

### Communications and public outreach

We have continued to carry out a simple marketing strategy focusing on highlighting the Stuart Croft archive, celebrating the impact of the SCF awards, and promoting events and activities associated with the Foundation, with the aim of increasing the breadth and diversity of networks engaging with our work. This has been carried out through our website ([www.stuartcroftfoundation.org](http://www.stuartcroftfoundation.org)), newsletter and social media channels. Engagement figures for the year were stable.

### Plans for the future

We are delighted that a major retrospective exhibition of Stuart Croft's work will be held at Leeds Art Gallery from 8 November 2024 to 6 April 2025, in partnership with SCF. Stuart grew up in Leeds, and four of his major film works, *The Stag Without a Heart*, *Drive In*, *Remetior*, and *Comma 39*, will be shown in the exhibition, to be staged in the beautiful ground floor rooms of LAG. Exhibition partners will also include Leeds International Film Festival, who will screen a series of Stuart Croft's films, together with feature films that influenced him. The festival dates are 1 - 17 November 2024.

Over the next year we will also be continuing to promote the publication, *Stuart Croft Returns*, ensuring it continues to get out to our networks, is stocked by good art bookshops in the UK and beyond, and is held by University libraries to be accessible to students, particularly those studying moving image.

The publication and exhibition are huge milestones in the Foundation's work. Alongside the publication and exhibition, over the next year we will also be pursuing plans to place moving image works made by Stuart Croft in national collections.

As we hit many of the milestones the Foundation set for itself, towards the end of the year we will also begin to review the future of the Foundation.

### Financial review

The net payments for the year were £29,273, including net receipts of £7,727 on unrestricted funds and net payments of £37,000 on endowment funds after transfers.

Funds were spent on activities to promote public access to the Stuart Croft archive, and producing and promoting a publication on Stuart's work, together with administration and running costs. There are no funds in deficit. During 2023-24 a current account was held with Barclays Bank, and a savings account with Market Harborough Building Society.

In February 2024 trustees agreed to close the Market Harborough account, as the whole of the remaining SCF funds would need to be readily accessible over the coming year. In June £15,000 was transferred from the Market Harborough Building Society to the Barclays current account, and on 2 December (after the end of this financial year) the remaining sum of £11,387 was transferred, and the Market Harborough account closed.

### Reserves policy

Free (unrestricted) reserves as at 30 September 2024 were £17,078, and there was £10,194 held in the expendable endowment fund. Total funds therefore held at bank by the Foundation on 30 September 2024 amounted to £27,272.

# **Stuart Croft Foundation**

## **Independent examiner's report to the trustees of Stuart Croft Foundation**

I report to the charity trustees on my examination of the accounts of the CIO for the year ended 30 September 2024, which are set out on pages 7 to 10.

### **Responsibilities and basis of report**

As the charity trustees of the CIO you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts as carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act. Whilst an independent examination is not required under section 145 of the Act, the trustees have opted for this type of scrutiny.

### **Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act;
- 2 the accounts do not accord with those records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Katy Sargeant ACA

7/4/2025

### **West Yorkshire Community Accountancy Service CIO**

Stringer House  
34 Lupton Street  
Leeds  
LS10 2QW

**Stuart Croft Foundation**  
**Receipts and payments account**  
**for the year ended 30 September 2024**

|                                      | Notes             |                 |                 |                |
|--------------------------------------|-------------------|-----------------|-----------------|----------------|
|                                      | 2024              | 2024            | 2024            | 2023           |
|                                      | Unrestricted      | Endowment       | Total           | Total          |
|                                      | funds             | funds           | funds           | funds          |
|                                      | £                 | £               | £               | £              |
| <b>Receipts</b>                      |                   |                 |                 |                |
| Donations                            | -                 | -               | -               | 3,215          |
| Bank interest                        | 747               | -               | 747             | 371            |
| <b>Total receipts</b>                | <u>747</u>        | <u>-</u>        | <u>747</u>      | <u>3,586</u>   |
| <b>Payments</b>                      |                   |                 |                 |                |
| Publication and exhibition costs     | 24,129            | -               | 24,129          | -              |
| Project costs                        | -                 | -               | -               | 3,400          |
| Administration                       | 3,915             | -               | 3,915           | 4,359          |
| Awards                               | 400               | -               | 400             | 1,000          |
| Independent examination              | 300               | -               | 300             | 264            |
| Internet hosting and web development | 1,276             | -               | 1,276           | 1,355          |
| <b>Total payments</b>                | <u>30,020</u>     | <u>-</u>        | <u>30,020</u>   | <u>10,378</u>  |
| <b>Net receipts / (payments)</b>     | <u>(29,273)</u>   | <u>-</u>        | <u>(29,273)</u> | <u>(6,792)</u> |
| <b>Transfers between funds</b>       | (2) <u>37,000</u> | <u>(37,000)</u> | <u>-</u>        | <u>-</u>       |
| <b>Net movement in funds</b>         | <u>7,727</u>      | <u>(37,000)</u> | <u>(29,273)</u> | <u>(6,792)</u> |
| <b>Fund balances brought forward</b> | <u>9,351</u>      | <u>47,194</u>   | <u>56,545</u>   | <u>63,337</u>  |
| <b>Fund balances carried forward</b> | (2) <u>17,078</u> | <u>10,194</u>   | <u>27,272</u>   | <u>56,545</u>  |



**Stuart Croft Foundation**  
**Statement of assets and liabilities**  
**as at 30 September 2024**

|                                    | 2024          | 2024          | 2024          | 2023          |
|------------------------------------|---------------|---------------|---------------|---------------|
|                                    | Unrestricted  | Endowment     | Total         | Total         |
|                                    | £             | £             | £             | £             |
| <b>Cash funds</b>                  |               |               |               |               |
| Barclays Bank                      | 15,885        | -             | 15,885        | 30,906        |
| Market Harborough Building Society | 1,193         | 10,194        | 11,387        | 25,639        |
| <b>Total cash funds</b>            | <u>17,078</u> | <u>10,194</u> | <u>27,272</u> | <u>56,545</u> |

**Liabilities**

|                 | 2024       |
|-----------------|------------|
|                 | £          |
| Accruals        | 315        |
| Other creditors | <u>400</u> |
|                 | <u>715</u> |

The financial statements were approved by the board of trustees on 26/2/2025

Gary Thomas (Trustee)

# **Stuart Croft Foundation**

## **Notes to the accounts**

### **for the year ended 30 September 2024**

#### **1 Accounting policies**

##### **Basis of accounting**

The trustees have taken advantage of section 133 of the Charities Act 2011 and have prepared the accounts on a receipts and payments basis.

There has been no change to the accounting policies since last year.

No changes have been made to the accounts for previous years.

##### **Taxation**

As a charity the organisation benefits from rates relief and is generally exempt from income tax and capital gains tax but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

##### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Endowment funds represent those assets which must be held permanently by the charity, principally investments. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income unless restrictions have been imposed by the donor. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

**Stuart Croft Foundation**  
**Notes to the accounts continued**  
**for the year ended 30 September 2024**

| <b>2 Endowment funds</b> | Balance b/f<br>£ | Incoming<br>£ | Outgoing<br>£ | Transfers<br>£  | Balance c/f<br>£ |
|--------------------------|------------------|---------------|---------------|-----------------|------------------|
| Stuart Croft endowment   | 47,194           | -             | -             | (37,000)        | 10,194           |
|                          | <u>47,194</u>    | <u>-</u>      | <u>-</u>      | <u>(37,000)</u> | <u>10,194</u>    |

**Fund name**

Stuart Croft endowment

**Purpose of endowment**

Endowment from the estate of Stuart Croft, to be used to further the objects of the Stuart Croft Foundation.

**3 Related party transactions**

**Trustee expenses**

During the year 1 trustee was paid a total of £1,452 in respect of travel and expenses (previous year: nil).

**Trustee remuneration and benefits**

No trustee received any remuneration or benefit during this or the previous year.