

BEECROFT ART TRUST

Charity Registration No 310658

ANNUAL REPORT & ACCOUNTS

YEAR ENDED 31st MARCH 2025

BEECROFT ART TRUST
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Year Ended 31st March 2025

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Year Ended 31st March 2025

Trustees Annual Report

The Trustee is pleased to present their report and accounts for the year ended 31 March 2025.

The accounts have been prepared in accordance with the accounting policies set out in note 2 to the accounts and comply with the Trust's governing document, the Charities Act 2011 and the Statement of Recommended Practice, Charities SORP (FRS102).

Objectives and activities

The promotion of the study of art, music, and literature and in particular, but without prejudice to the generality of the foregoing, the provision and maintenance of the Beecroft Art Gallery, at Southend-on-Sea, in the County of Essex as a public art gallery and library.

The gallery now has over 2,000 works in its permanent collections, including works by Constable, Molenaer, Bright, Epstein, Weight, Lear and Seago.

The art trust is administered and maintained for the objects set out in its governing document by the City Council, which meets any deficit incurred each year on operating the facility.

The Trustees in making decisions about the Trust make those decisions with due regard to the objects of the Trust.

In addition, they have due regard to their legal duty to carry out the Trust's charitable purposes for the Public Benefit and the Charity Commissions' guidance thereon.

Achievements and performance

The Beecroft Art Trust is currently maintained to allow the purposes in its Governing document set out below to take place during the financial year 2024/25.

The Beecroft art collection continues to be on display in the Council's former library building on an ad hoc basis. The Trustees have not felt the need to formalise this arrangement.

The GoodBox installed at the Gallery, which allows people to make a cashless donation for any amount they choose, generated donations averaging around £47 a month (£60/pcm 2023/24) that contribute to the running costs of the Trust.

The Trustee considers that the performance of the charity during the year was good.

Plans for the future

The Trustees will look at the option of loaning out some of its artwork for a fee as part of a wider initiative being proposed at the Council to generate additional income.

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Financial review

The cost of maintaining the Beecroft Art Trust exceeded the net income and the operating deficit of £133,273 (2024: £131,011) has been funded from the Southend City Council General Fund.

Reserves Policy

The trust does not need to hold reserves as any deficit which arises on the operation of the trust, should the trust have no funds to meet it, is funded by Southend on Sea City Council, which is sole trustee of the trust.

Going concern

Beecroft Arts Trust meets the definition of a public benefit entity under FRS102. There are no material uncertainties about the charity's ability to continue as a going concern.

Structure, governance, and management

Governing documents

The Trust's Governing document is in the form of a Scheme sealed by Order of the Commissioners on 18 February 1980.

Trustee recruitment and training

Southend City Council elected members are corporate Trustees. Therefore, Councillors once elected become a corporate Trustee of the Trust.

Risk Assessment

The city council, when carrying out risk assessments for its own activities, includes within the assessment the activities of the trust, so any major risks applicable to the trust are covered by the council arranging appropriate insurance or having in place strategies to cover other contingencies.

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Background

The Beecroft Art Gallery was founded by the late Walter G. Beecroft of Leigh-on-Sea, who set up a trust fund to purchase the building and collected paintings which formed the nucleus of the present collection.

Opened in 1953, the building was extended in 1960 when Sydney Thorpe Smith bequeathed his collection of local topographic works which illustrate the development of the Southend area as seen through the eyes of local artists to the gallery.

Due to serious ongoing structural problems the building in Station Road was closed in Autumn 2013.

The Beecroft Art Gallery was reopened in Autumn 2014 at the old Central Library building. The gallery occupies the basement, ground floor and 1st floor levels; the lower levels are used for temporary exhibitions and the first floor is used for a bigger display of the permanent collection and a costume gallery.

Despite significant efforts by Council officers, it was not possible to bring the former Gallery Building back into use for the purposes of the Trust after it was vacated in 2013. In December 2020, the Trustee opted to use the statutory sale provision in Section 6 of the Trusts of Land and Appointment of Trustees Act 1996 and proceed to sell (complying with S117-119 of the Charities Act 2011).

The sale of the former gallery building was completed on 8 February 2022 and the net proceeds have become investment permanent endowment.

At the meeting in December 2020 the Trustees also agreed to retain the Beecroft art collection in the former library building on an ad hoc basis.

Reference and administrative details

Trustee

Southend-on-Sea City Council

Secretary/Treasurer to the Trust

Southend-on-Sea City Council

Address

Civic Centre
Victoria Avenue
Southend-on-Sea
Essex
SS2 6ER

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Independent Examiner

TC Group
The Courtyard
Shoreham Road
Upper Beeding
Steyping
West Sussex
BN44 3TN

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing accounts which give a true and fair view of the state of affairs of the Charity as at the end of each financial year and the income and expenditure of the Charity for that period.

In preparing those accounts, the Trustees are required to:

- Select suitable and applicable accounting policies and then apply them consistently
- Make judgement and estimates that are reasonable and prudent
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the organisation will continue in business

The Trustees are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable it to ensure that the financial statements comply with charity legislation and the relevant governing instruments. They are responsible for safeguarding the Charity's assets and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Results

The Trust's financial results are as per the annexed accounts.

By order of the Trustees

Signed



Joe Chesterton (Jan 27, 2026 16:44:02 GMT)

Joe Chesterton, Executive Director (Finance & Resources)

Date 27/01/26

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Independent Examiner's Report

I report on the accounts of the Trust for the year ended 31st March 2025, which are set out on pages 6 to 11.

Responsibilities and basis of report

As the charity trustees of the Trust 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 carried out under section 145 of the 2011 Act and 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.

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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

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.

Tc Group

Mark Cummins FCCA FCIE

For and on behalf of TC Group

Office: Steyning, West Sussex

Dated: 29 January 2026

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Statement of Financial Activities

		2024/25	2024/25	2024/25	2023/24
		Unrestricted	Endowment	Total	Total
		Funds	Funds	Funds	Funds
	Note	£	£	£	£
Income From					
Donations	3	134,211	-	134,211	132,290
Investments	4	62,679	-	62,679	65,142
Total Income		196,890	-	196,890	197,432
Expenditure on					
Charitable activities	5	196,890	-	196,890	197,432
Total expenditure		196,890	-	196,890	197,432
Net income and net movement in funds		-	-	-	-
Reconciliation of Funds					
Total funds brought forward		-	3,256,018	3,256,018	3,256,018
Total funds carried forward		-	3,256,018	3,256,018	3,256,018

All income and gains for the year are recognised on the statement of financial activities. All the Charity's activities are classified as continuing.

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Balance Sheet

		2024/25 Total Funds £	2023/24 Total Funds £
	Note		
Fixed Assets			
Heritage Assets	6	1,969,295	1,969,295
Total Fixed Assets		<u>1,969,295</u>	<u>1,969,295</u>
Current Assets			
Cash at bank and in hand		1,287,673	1,287,563
Total Current Assets		<u>1,287,673</u>	<u>1,287,563</u>
Liabilities			
Creditors: Amounts falling due within one year	7	(950)	(840)
Net current assets		<u>1,286,723</u>	<u>1,286,723</u>
Total assets less current liabilities		<u><u>3,256,018</u></u>	<u><u>3,256,018</u></u>
The funds of the charity			
Endowment funds	8	3,256,018	3,256,018
Total charity funds		<u><u>3,256,018</u></u>	<u><u>3,256,018</u></u>

Approved by the Trustee and signed on its behalf by an authorised signatory.

Signed

Joe Chesterton

Joe Chesterton (Jan 27, 2026 16:44:02 GMT)

Joe Chesterton, Executive Director (Finance & Resources)
Southend on Sea City Council for the Trustee

Date 27/01/26

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Notes to the accounts

Note 1 Legal Status

Beecroft Art Trust is an unincorporated charity registered in England and Wales (charity number 310658).

Note 2 Accounting Policies

Basis of preparation

The accounts 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) (effective 1 January 2019) – (Charities SORP (FRS 102)), and the Charities Act 2011.

Beecroft Art Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). There are no material uncertainties about the charity's ability to continue as a going concern given the continued support of Southend City Council.

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

Cash Flow Statement

In accordance with the Charities SORP (FRS 102) the charity is claiming exemption from the requirement to prepare a cash flow statement on account of it being a small charity.

Income

Donations and other forms of voluntary income are recognised as incoming resources when receivable, except insofar as they are incapable of financial measurement.

Charitable activities - represent income from rent and are recognised when receivable.

Investment income is accounted for when receivable.

Expenditure

Expenditure is accounted for on an accruals basis exclusive of the element of VAT which is recoverable by Southend City Council in accordance with VAT Notice 749 para 7.5.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

Tangible fixed assets and depreciation

Tangible fixed assets are capitalised at cost. Land is not depreciated. Buildings are depreciated on a straight-line basis over their useful life. The art collection is held as a heritage asset and is not depreciated on the basis it is expected to increase in value.

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Note 2 Accounting Policies (continued)

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments. No separate bank account is maintained by the Trust, therefore all income and expenditure pass through the City Council's account, and its cash balances are held within the City Council's general bank account.

Creditors and provisions

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

Critical accounting 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 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.

Note 3 Income from Donations

Donations of £938 (2024: £1,279) were received from the public to contribute to operating costs. Donations of £133,273 (2024: £131,011) were from Southend City Council as the funding required to make up the operational deficit for the year of £133,273 (2024: £131,011). The donation to fund the operational deficit is equitably apportioned across all operational trust expenditure. Included in the donation of £133,273 are the following donated services:

	2025	2024
	£	£
Employees – seconded staff	48,315	45,522
Administration	374	336
	<u>48,689</u>	<u>45,858</u>

Note 4 Income from Investments

Interest earned on cash balances held within Southend-on-Sea City Council and invested in accordance with the City Council's Treasury Management Policy.

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Note 5 Cost of Charitable Activities

	2025	2024
	£	£
Employees	70,880	67,938
Building/Ground Maintenance	353	1,947
Business Rates	13,889	(62,136)
Utilities	82,339	155,064
Insurance	20,950	20,750
Supplies & Services	6,980	12,528
Governance costs	950	840
Administration	549	501
	<u>196,890</u>	<u>197,432</u>

The support costs incurred are the administration services provided by Southend City Council and governance costs. Total support costs for the year were £1,499 (2024: £1,341).

Governance costs comprise solely of fees paid to independent examiners. During the year £950 (2024: £840) was paid to the independent examiner in respect of examination services.

Employee costs relate to employees of the Council.

No staff are remunerated over £60,000 in the year.

The charity is managed by Southend City Council and doesn't have any key management personnel.

Note 6 Fixed Assets

	Art Collection (Heritage Assets) £
Asset cost, valuation, or revalued amount	
Balance as at 01/04/24 and 31/03/25	<u>1,969,295</u>
Accumulated depreciation and impairment reviews	
Balance as at 01/04/24 and 31/03/25	<u>-</u>
Net Book Value	
Brought forward @ 01/04/24	<u>1,969,295</u>
Carried forward @ 31/03/25	<u>1,969,295</u>

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Note 7 Creditors

Amounts falling due within one year.

	2025	2024
	£	£
Other Creditors	<u>950</u>	<u>840</u>

Note 8 Endowment fund

The endowment comprises of the collection of art held by the Trust and the net funds received from the sale of the Station Road building.

Note 9 Trustee remuneration

No trustee was paid in respect of their services as a trustee in 2024 or 2025 and no expenditure was reimbursed.

Note 10 Related Party Transactions

During the year the trustee (Southend City Council) donated £133,273 (2024: £131,011) to the Trust in respect of the funding required to cover the operational deficit for the year. Southend City Council collected a further £62,679 (2024: £65,142) on behalf of the Trust in respect of income generated from facilities hire and interest earned on cash balances. The Trust paid the Council £195,940 in respect of operating costs for the year (2024: £197,432).

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Note 11 Comparative Funds

		2023/24	2023/24	2023/24
		Unrestricted	Endowment	Total
		Funds	Funds	Funds
	Note	£	£	£
Income From				
Donations	3	132,290	-	132,290
Investments	4	65,142	-	65,142
Total Income		197,432	-	197,432
Expenditure on				
Charitable activities	5	197,432	-	197,432
Total expenditure		197,432	-	197,432
Net income and net movement in funds		-	-	-
Reconciliation of funds				
Total funds brought forward		-	3,256,018	3,256,018
Total funds carried forward		-	3,256,018	3,256,018