

RUSSELL COTES ART GALLERY AND MUSEUM MANAGEMENT COMMITTEE



Report subject	Russell-Cotes Art Gallery and Museum Annual Accounts 2019/20
Meeting date	8 January 2021
Status	Public
Executive summary	This report includes 2019/20 final accounts for the Russell-Cotes Museum and Gallery Trust.
Recommendations	<p>It is RECOMMENDED that:</p> <p>The Management Committee recommend that the 2019/20 annual accounts for Russell-Cotes Art Gallery and Museum are approved by the Portfolio Holder.</p>
Reason for recommendations	<ul style="list-style-type: none"> To comply with the Charity Commission requirements to approve the accounts and submit by 31 January 2021 deadline.
Portfolio Holder(s):	Councillor Drew Mellor, Leader, Finance & Transformation
Corporate Director	Graham Farrant, Chief Executive
Report Authors	<p>Tina Worthing Finance Manager</p> <p>✉ tina.worthing@bpcouncil.gov.uk</p>
Wards	Council-wide
Classification	For Recommendation

Background

1. The Charity Commission require each charity to agree and sign-off the annual accounts by the charity's trustees.
2. BCP Council is the sole Trustee for the Russell-Cotes and is therefore responsible for the approval and sign-off of the annual accounts.

2019/20 Annual Accounts

3. The key point to note in the 2019/20 accounts is that the depreciation is no longer treated as a donation from the Council, instead it is written off against the endowment reserve. The 2018/19 comparatives have been amended to reflect this accounting change. The policy was changed following a review by the external auditor.

Options Appraisal

4. There are no options, it is a statutory requirement to submit the annual accounts, appropriately approved by the Trustee to the Charity Commission by 31st January each year following the end of the financial year to which they relate

Summary of financial implications

5. All financial implications are given within the annual accounts attached at Appendix A. A summary of the income and expenditure for 2018/19 and 2019/20 is shown below.

	2019/20	2018/19
	£k	£k
Income (excluding BCP Council donation)	686.9	530.3
BCP Council donation	369.5	429.3
Total Income	1,056.4	959.6
Expenditure	1,072.9	959.4

The value of the collection held by the Art Gallery and Museum as at 31 March 2020 was £44.3 million, compared to £43.0 million at the end of March 2019.

Summary of legal implications

6. Pursuant to the Council's Constitution, local choice functions are intended to be executive functions (ordinarily exercised by the Leader and/or Cabinet and Cabinet members per the Leader's scheme of delegation) as is permitted in accordance with the Local Authorities (Functions and Responsibilities) (England) Regulations 2000.

The Council's executive therefore exercises the function as Trustee for the operations and management of the Russel-Cotes Art Gallery and Museum.

The annual accounts for the period ending 31 March 2020 are required by the Charity Commission to be filed by the end of January 2021 in accordance with The Charities (Accounts and Reports) Regulations 2008.

Summary of human resources implications

7. There are no human resource implications as a result of this report.

Summary of sustainability impact

8. There are no direct sustainability implications as a result of this report.

Summary of public health implications

9. There are no public health implications as a result of this report.

Summary of equality implications

10. There are no equality implications as a result of this report.

Summary of risk assessment

11. There is no requirement to complete a risk assessment for the annual accounts.

Background papers

None

Appendices

Appendix A – 2019/20 Annual Accounts for Russell-Cotes Art Gallery and Museum