

RUSSELL COTES ART GALLERY AND MUSEUM MANAGEMENT COMMITTEE



Report subject	Russell-Cotes Charity Accounts 2024/25
Meeting date	19 January 2026
Status	Public Report
Executive summary	<p>It is a statutory requirement to agree the Annual Financial Statements for the Russell-Cotes Art Gallery and Museum and submit to the Charity Commission by 31 January each year. The Management Committee are asked to review and agree the Financial Statements and the Letter of Representation prior to them being signed off by the Leader of the Council.</p>
Recommendations	<p>It is RECOMMENDED that:</p> <p>The Management Committee agree the Annual Financial Statements and the Letter of Representation for the Financial Year 2024/25.</p>
Reason for recommendations	To allow the Annual Financial Statements for the Russell-Cotes Art Gallery and Museum for 2024/25 to be approved and submitted by the deadline of 31 January 2025.

Portfolio Holder(s):	Cllr Millie Earl, Leader of the Council. Cllr Andy Martin, Portfolio Holder for Customer, Communications and Culture
Corporate Director	Glynn Barton, Chief Operations Officer
Report Authors	Simon Langford, Management Accountant
Wards	Not applicable
Classification	For Decision

Background

1. As sole trustee BCP Council is required to approve the 2024/25 Russell-Cotes Art Gallery and Museum Annual Financial Statements before they are submitted to the Charity Commission by the 31 January 2026. The Russell-Cotes Art Gallery and Museum Management Committee is asked to review and agree the Annual Financial Statements and the Letter of Representation prior to the Leader of the Council signing them off.

Options Appraisal

2. There are no options as it is a statutory requirement to submit appropriately approved Annual Financial statements to the Charity Commission within the required deadline.

Summary of financial implications

3. There are no financial implications as a result of this report.

Summary of legal implications

4. The Council's Executive exercises the functions as Trustee for the operations and management of the Russell-Cotes Art Gallery & Museum.
5. The Annual Financial Statements for the period ending 31 March 2025 are required by the Charity Commission to be filed by 31 January 2026 in accordance with The Charities (Accounts and Reports) Regulations 2008.

Summary of human resources implications

6. n/a

Summary of sustainability impact

7. n/a

Summary of public health implications

8. n/a

Summary of equality implications

9.

- (a) n/a
- (b) n/a
- (c) n/a

Summary of risk assessment

10. There are no financial risks associated with this decision. There could be reputational damage in missing the submission deadline.

Background papers

11. Draft Annual Financial Statements were made available to the Management Committee by Simon Langford on 7 January 2026.

Appendices

Appendix 1 - Trustees' Report and Audited Accounts 2024/25.

Appendix 2 - Management Letter of Representation 2024/25.

Appendix 3 - Hixsons Audit Findings 2024/25.

Appendix 4 - Letter of Comfort 2024/25.