# THE CORNUBIAN ARTS AND SCIENCE TRUST

England & Wales · Charity number 1149763

## Details

| | |
|---|---|
| **Other names** | CAST |
| **Status** | Registered |
| **Legal form** | Charitable company |
| **Company number** | 08175764 |
| **Registered** | 2012-11-15 |
| **Register** | View on the Charity Commission register |

## Contact

| | |
|---|---|
| **Address** | Cornubian Arts & Science Trust<br>3 Penrose Road<br>Helston<br>TR13 8TP |
| **Phone** | 01326565632 |
| **Email** | info@c-a-s-t.org.uk |
| **Website** | www.c-a-s-t.org.uk |

## Activities

**Objects:** TO EDUCATE IN AND PROMOTE THE ARTS AND SCIENCE FOR THE PUBLIC BENEFIT AND TO FURTHER THE DEVELOPMENT THE PUBLIC APPRECIATION OF THE ARTS AND SCIENCE.

**Activities:** To educate in and promote the Arts and Sciences for the public benefit and to further the development of the public appreciation of the Arts and Sciences.CAST aims to promote participation, appreciation and learning in the visual arts and to encourage interdisciplinary dialogue and collaboration across the Arts and Sciences and is committed to the pursuit of excellence.

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## Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** Education/training, Arts/culture/heritage/science, Economic/community Development/employment, Recreation
- **Who:** Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

## Geography

- Cornwall

## Finances

| Period end | Income | Expenditure | Assets | Employees |
|---|---|---|---|---|
| 2024-12-31 | £532,001 | £574,245 | £1,280,343 | 0 |
| 2023-12-31 | £286,703 | £169,143 | - | - |
| 2022-12-31 | £220,260 | £181,256 | - | - |
| 2021-12-31 | £177,975 | £109,572 | - | - |
| 2020-12-31 | £145,339 | £97,851 | - | - |

## Trustees

| Name | Role | Appointed |
|---|---|---|
| **Teresa Sheila Rose Gleadowe** | Chair | 2012-11-01 |
| Alastair Gordon Cameron | | 2013-01-09 |
| CHRISTOPHER JAMES HIBBERT | | 2012-08-24 |
| JOHN ANDREW WILKIN | | 2012-08-24 |
| KAREN SHEILA TOWNSHEND | | 2012-08-24 |
| Percival Ross WILLIAMS | | 2013-01-09 |
| TERESA ROSE SHEILA GLEADOWE | | 2012-08-24 |

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**THE CORNUBIAN ARTS AND SCIENCE TRUST**

England & Wales - Charity number 1149763

# Accounts

Company Registration Number 08175764

Registered Charity Number 1149763

# THE CORNUBIAN ARTS AND SCIENCE TRUST

(A COMPANY LIMITED BY GUARANTEE)

## REPORT AND ACCOUNTS
## For the year ending 31 December 2024

TUESDAY

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A18 12/08/2025 #22

COMPANIES HOUSE

# THE CORNUBIAN ARTS AND SCIENCE TRUST
# (A COMPANY LIMITED BY GUARANTEE)
## TRUSTEES' REPORT
***For the year ended 31 December 2024***

The Trustees, who are also Directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2024.

### REFERENCE AND ADMINISTRATIVE DETAILS

| | |
|---|---|
| **Registered charity name** | Cornubian Arts and Science Trust |
| **Charity registration number** | 1149763 |
| **Company registration number** | 08175764 |
| **Registered office** | 3 Penrose Road, Helston, Cornwall TR13 8TP |

**Trustees**

For the purposes of the Companies Act 2006, the Board of Trustees is the Board of Directors of the charitable company and is referred to as the Trustees throughout this report.

The Trustees of The Cornubian Arts and Science Trust during the period and to the date of signing this report are as follows:

Ms T R S Gleadowe (Chair)
Mr A G Cameron
Mr C J Hibbert
Mrs K S Townshend
Mr J A Wilkin
Mr P R Williams

| | |
|---|---|
| **Company Secretary** | Mr J A Wilkin |
| **Independent Examiner** | Pete O'Hara FCA, Chartered Accountant, 26 La Sagesse, Jesmond, Newcastle upon Tyne NE2 3AF |

### STRUCTURE, GOVERNANCE AND MANAGEMENT

**Governing Documents**

The Cornubian Arts and Science Trust is a charitable company limited by guarantee, incorporated on 10 August 2012 and registered as a charity on 15 November 2012.

The charity is controlled by its governing document, its Memorandum & Articles of Association, as amended by Special Resolution on 11 January 2013, and constitutes a limited company, limited by guarantee, as defined by the Companies Act.

The Directors of the company are also Trustees of the charity.

## STRUCTURE, GOVERNANCE AND MANAGEMENT (CONTINUED)

### Governing Documents (Cont.)

Eligibility for membership of the charity, and membership of the Board of Trustees, is governed by the Articles of Association. There are no restrictions in the governing document on the operation of the charity other than those imposed by general charity law.

### Charitable Purpose

The Cornubian Arts and Science Trust's charitable objects are to educate in and promote the arts and science for the public benefit and to further the development of public appreciation of the arts and science.

### Structure and Governance

The charity currently has a board of six Trustees. The Chair of the Board, Teresa Gleadowe, is also the Chief Executive.

The Board meets a minimum of three times per year and is consulted by email on urgent matters that arise between meetings. Detailed written Board reports and an agenda are prepared by the Executive Chair and circulated in advance of meetings.

### Recruitment and Appointment of Board of Trustees

Trustees are elected to the Board based on discussions and recommendations offered by Trustees and outside advisors to the organisation, as well as through a range of advertising channels.

### Trustee Induction and Training

New Trustees are inducted by the Chair of the Board and are provided with a range of resources to support their understanding of The Cornubian Arts and Science Trust's activities.

### Reserves Policy

The Trustees have reviewed the charity's needs for reserves in line with the guidance issued by the Charity Commission.

The Trustees aim to firstly hold a level of unrestricted Reserves which enables the charity to have sufficient financial resources to meet various liabilities which would crystallise if CAST was unable to continue operating. At present, the Trustees estimate that the Unrestricted Reserves required for such purposes amount to approximately £35,000.

The Trustees also wish to create a £50,000 provision for the potential engagement of an experienced senior leader to run the charity, should the current Director, who is a volunteer, be unable to continue for any reason, either at short notice or more permanently in the longer-term.

The Trustees then aspire to retain an additional allowance of £15,000 to enable the charity to respond flexibly to issues or appropriate initiatives which might be identified outside of its annual budgeting process.

The optimum level of free Reserves is therefore £100,000.

## STRUCTURE, GOVERNANCE AND MANAGEMENT (CONTINUED)

### Reserves Policy (Cont.)

The charity owns its freehold building, but with charges imposed as a condition of public funding received. The Unrestricted part of the value of the property is included in the total Unrestricted Reserves. The charity's total Unrestricted Reserves at 31 December 2024 are £752,896 (2023: £748,513).

Of the total Unrestricted Funds, £115,000 has been designated previously by the Trustees as an Artistic Programme /Learning Activities Fund. This designated fund will enable CAST to provide continuity for its freelance team and to sustain long-term relationships with key partners, including schools in the Helston area, which benefit from CAST's learning activities.

In addition, the Trustees have previously designated a Property Maintenance and Development Fund of £30,000 for ongoing maintenance of the CAST building and have now allocated a further £60,000 to this Fund to create a 'sinking fund' towards the replacement of capital assets and equipment. The Property Maintenance and Development Fund therefore now stands at £90,000.

A further sum of £100,000 was committed in 2023 as match for the UK Shared Prosperity Fund but has been fully utilised in the year to 31 December 2024.

Total Designated Funds at 31 December 2024 therefore now amount to £205,000.

Free Reserves, defined as non-designated Unrestricted Reserves of £547,896 (2023: £503,513) minus the value of Tangible Fixed Assets of £444,224 (2023: £449,615), are consequently £103,672 (2023: £53,898), which is not materially different to the target of £100,000.

This policy will be reviewed by the Trustees on an annual basis as part of the charity's budgeting processes.

### Grant Making Policy

The charity does not currently engage in grant-making activity.

### The Contribution of Volunteers

The charity makes extensive use of volunteers within its productions and to support its activities.

## OBJECTIVES AND ACTIVITIES

### Aims & Objectives

CAST's main current aims, and the changes or differences it seeks to make through its activities, are to promote participation, appreciation and learning in the visual arts and to encourage inter-disciplinary dialogue and collaboration across the arts and sciences. It is committed to the pursuit of excellence.

CAST works with artists, curators, writers and specialists from other fields locally, regionally, nationally and internationally to develop professional expertise and exchange, to present examples of outstanding creative practice and to create opportunities for audiences of all ages to experience groundbreaking cultural activity.

## OBJECTIVES AND ACTIVITIES (CONTINUED)

### Aims & Objectives (Cont.)

CAST's activities include provision of educational activities for schools, children and families, the organisation of professional workshops, conferences, lectures, visual arts events and exhibitions, and the management of studio spaces in its Helston building to provide workspaces for artists, who are selected via the following criteria:

- The quality and potential of their work
- Their commitment to make full use of their workspaces to develop their own creative practice
- Their interest in being part of an inter-generational community of artists and in contributing towards a strong and outward-looking creative community
- Their sympathetic understanding of CAST's aims and of CAST's commitment to offer public benefit through practice, research, instruction, learning and enjoyment of the arts and sciences in Cornwall, and nationally and internationally.

### Public Benefit

The Trustees understand and have discussed the implications of the provisions of the Charities Act 2006, which states that all charities must demonstrate that they are established for public benefit and have had due regard to the public benefit guidance issued by the Charity Commission. The Trustees believe that the charity meets both of the key principles.

Principle 1 – There must be an identifiable benefit, or benefits

CAST promotes participation, appreciation and learning in the visual arts by presenting high quality exhibitions of moving image work by nationally and internationally renowned artists, offering exceptional opportunities for engagement with contemporary art and artists, delivering a professionally-led programme of creative learning for children and young people in its local area, providing studios for visual arts practitioners, learners and participants, and encouraging national and international connection and cultural exchange.

Principle 2 - Benefit must be to the public, or a section of the public

Each element of our work provides benefit to one or more clearly identified sections of the public, as follows:

The beneficiaries of our programmes are the general public, with a special emphasis on children and young people. CAST's learning programme provides benefit to teachers and children at primary schools in Helston and the wider area including the Lizard peninsula, Helston Community College and other secondary schools and colleges. CAST's artistic programme of moving image exhibitions, events, talks and workshops provides benefit to the general public and to young people, students, individuals and groups interested in experiencing and engaging with the visual arts, culture and the world of ideas.

### Risk Management

The Trustees of the charity regularly review the major governance, operational and financial risks which the charity faces as part of its annual business planning process and confirm that systems have been established to mitigate these risks.

## OBJECTIVES AND ACTIVITIES (CONTINUED)

### Risk Management (Cont.)

The Cornubian Arts and Science Trust has a risk management strategy in place which comprises:

- an annual review of the strategic risks the charity may face via the business plan
- the establishment of systems and procedures to mitigate those risks identified
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

The Trustees are satisfied that appropriate financial systems and controls and employment policies and practices are in place.

The Trustees consider the key risks facing the charity at this time and the mitigating actions taken to be as follows:

Workload of core freelance team becomes unmanageable:

- Weekly check-ins in place to identify any workload issues at an early stage and implement mitigating actions.
- Annual activity of the organisation mapped out to understand any potential 'pinch-points' and additional resource/staffing built into project budgets and engaged as required.
- Realistic time frames built into all projects
- Health and wellbeing of team prioritised to ensure a positive and supportive working culture.

Vulnerability to the loss of key team members, particularly in respect of reliance upon Trustees to manage the charity

- Fundraising strategy to support the appointment of paid staff to manage the day-to-day running of CAST

Failure to secure adequate funding income (from trusts and foundations, earned income, individual giving and the impact of any shortfall on liquidity of the charity):

- Fundraising strategy regularly reviewed by Trustees and amended as necessary.
- Costs of running and maintaining the building covered by income from rents.
- Programme planned on a project-by-project-basis, with project budgets planned in relation to funding income.
- Building maintenance planned in relation to income from rents, with exceptional renovation projects planned in relation to specific funding raised.
- Income from trusts and foundations used to support and maintain continuity of artistic programme and learning activities.
- Regular review of reserves policy along with financial forecasts and cash flow management.

Not delivering artistic excellence:

- Evaluating artistic achievements and shortcomings for every project.
- Collecting critical feedback from audiences and peers.
- Collaborating with exceptional artists, including artists from ethnically diverse backgrounds

## OBJECTIVES AND ACTIVITIES (Continued)

### Risk Management (Cont.)

Cost of Living crisis impacts company operations:

- Increases to freelance rates of pay accounted for in the 2024-24 budget, to support the freelance workforce and encourage continuity of the freelance team.
- Projects realistically budgeted and contingencies increased and utilised as required.
- Costs of materials and equipment carefully planned and budgeted.
- Management accounts prepared on a quarterly basis and finances regularly monitored by Trustees.

The Trustees also manage the general financial risks arising by ensuring that:

- Prudent budgets have been set for the next financial year
- The charity maintains a low-cost base
- Regular management accounts are provided, showing the performance against budget
- Contingency plans are in place for the actions which would be taken if income appears unlikely to reach its target
- Reserves policies have been adopted which provide an appropriate amount of uncommitted reserves which will always enable the charity to meet all its liabilities even if income targets are not achieved

## ACHIEVEMENTS AND PERFORMANCE

### Summary of the main achievements of the charity during the year

### Significant activities

The Cornubian Arts and Science Trust (CAST) is based in Helston, in the former School of Science and Art given to the town by the philanthropist John Passmore Edwards in 1897. CAST was established in 2012, when the building was purchased by benefactors with the intention of creating a contemporary art centre and artists' studios.

CAST manages the building as a studio complex and also presents a very active programme of public activities, including public talks, workshops and screenings, and events and activities for children and young people.

On 2 December 2022 CAST submitted an application for funding from the UK Government's Shared Prosperity Fund (SPF). The SPF application was for a total of £705,757, to be matched by a contribution of £100k from CAST (of which £10k per year would come from an annual Cornwall Council grant, a total of £20k over two years). The remaining £80k was to be met from CAST's own resources, including rental income and small grants and donations received from other sources.

On 29 September 2023, Good Growth, the agency set up by Cornwall Council to administer SPF funding, confirmed that the application had been successful. CAST's first SPF claim was submitted at the end of September 2023 and payment of £111,789 was received at the end of October. This payment included reimbursement of money spent since the beginning of April 2023 on building renovations and learning activities relating to the SPF project, as well as an advance towards cash flow.

## ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

### Summary of the main achievements of the charity during the year (Cont.)

The capital project described in CAST's SPF application included the replacement of roofs and installation of solar panels in the 1913 section of the building, refurbishment and, where necessary, like-for-like replacement of the original wooden frame windows at the east end of the building and upgrading of access routes and public areas.

The SPF grant also provided revenue funding to support the development of CAST's work with schools and young people, the provision of free creative activities for children and families, and other public programming.

### Capital Programme

Work started in April 2023 with a range of small refurbishment jobs in advance of the SPF decision, which included the removal of green growth. After the announcement of SPF funding in October 2023, a project manager, architect, and structural engineer were appointed. Teresa Gleadowe (TG) (Executive Chair of CAST) and Cat Bagg (CB) (Programme Coordinator) agreed that CB would be responsible for administering the revenue aspects of the project, while Teresa would be responsible for management of the capital programme.

At the first meeting between the architect, the project manager and TG it was agreed that the project would be broken into separate packages, for which the architect would prepare specifications, so that the project manager could invite competitive tenders for particular aspects of the job. It was felt that this approach was better adapted to local conditions and would make it possible to work directly with a range of local builders and specialists, which was a priority for the SPF scheme. It was agreed that this approach was also likely to deliver better value for money than working with one overall contractor.

The first work package issued was for the roof work, as this was the largest financial commitment. Local roofing and scaffolding companies were appointed in May 2024. Another local company was appointed to install solar panels. Adam Jackson, who undertakes ongoing maintenance work for CAST, began work on the refurbishment of windows in April and moved onto the scaffolding when erected, working alongside the roofers. A local carpenter was commissioned to make replacement windows where needed and to make new doors for the basement and porch. A local electrician was appointed to do undertake a comprehensive review and upgrading of electrical circuits and a local company was appointed to extend the fire alarm to the east end of the building.

Drainage surveys were carried out in anticipation of work on the steps from the car park at the back of the building, and arrangements were made for CAST to acquire these steps from the new car park owner (the car park had changed hands in November 2023).

The start date for the roofing work was delayed by prolonged wet weather. The scaffolding was erected in July and they started work at the end of that month, with a planned completion in early September, but work continued until the end of that month. The solar installation was also completed by the end of September.

## ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

**Summary of the main achievements of the charity during the year (Cont.)**

Meanwhile asbestos removal was completed in the attic studio (Studio 10), in the basement space that had once accommodated the building's central heating plant, and in the porch adjoining the black box screening space. Extensive stripping out by asbestos specialists was required, especially in Studio 10.

Other building work was commissioned including masonry repointing; small areas of internal plastering; breaking up the floor of the ground floor corridor in preparation for laying poured concrete; work in the attic, basement and porch; and drainage and rebuilding of the steps from the car park. Cornish granite for the steps was supplied by Trenoweth Quarry. This work started in September.

The car park owner reserved parking spaces for contractor machines and vehicles. Transfer of ownership of the steps to CAST was set in motion in September 2024 (completed in February 2025). The car park owner agreed to contribute £6,500 towards new drainage, which carries surface water from the car park under the steps and across CAST's land. (This sum was received in January 2025.)

The CAST building was closed to the public during September and early October and the learning programme and public programme were suspended during this period. However, plans were made for a screening event with film critic Mark Kermode on Saturday 19 October, and for a celebratory open weekend, Golden October, on 26 and 27 October. These events both gave energetic impetus to a six-week period of intensive building activity during which a whole range of internal refurbishments were completed. These included commissioning the laying and polishing of a new terrazzo floor in the ground floor corridor, sanding and sealing wooden floors, over-boarding and plastering the ceiling in the first floor corridor, plastering the ceiling in Studio 15, extensive redecoration of public areas and new wall linings, new lighting and a large purpose-built cupboard for art materials installed in Studio 4 (the learning studio). The learning cupboard project was supported by a grant agreed by the Tanner Trust and administered by the Cornwall Charitable Foundation.

The 'Golden October' weekend provided an important deadline and made it possible to complete a great many different jobs in a very short space of time.

In February 2024 TG and CB had prepared a Project Change Request (PCR), seeking additional funding for work that had not been included in the original SPF application. This PCR was not successful, but in January 2025 a second PCR was submitted, covering a range of new work and also making it possible for funds that had been saved through careful management of the original SPF budget to be used to commission the rebuilding of the retaining wall at the east end of the CAST building, behind the ceramics studio.

The PCR was approved at the end of January 2025 and an uplift of £58,384 agreed, bringing total SPF funding to £763,757. All work was completed and paid for in time for the SPF deadline of 31 March 2025.

## ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

### Summary of the main achievements of the charity during the year (Cont.)

### Charitable Activities

The Trustees of CAST recognise the importance of maintaining an artistic programme and of continuing to develop CAST's learning activities with schools and with children and young people. The public programme is supported by grants from national funders and from trusts and foundations. CAST has made progress to date by combining long-term strategy with alert responses to funding opportunities.

### Grants and Donations

The grant from the Shared Prosperity Fund, administered by Cornwall Council's Good Growth agency on behalf of the UK Government, provided funding for CAST's learning programme and other public activities throughout the year, as well as for capital renovations. However, the CAST team also continued to seek funding from other sources, including trusts and foundations.

In 2019 the Garcia Family Foundation had agreed to support CAST's learning programme with donations of £50,000 per year for the next three years, starting in February 2020. The second payment of £50,000 was received in February 2021 and the third in April 2022. Funding from Garcia Family Foundation was managed carefully during 2022, and supplemented with other grants wherever possible, to ensure that learning and public programmes could continue and CAST prepared a detailed report for the Garcia Family Foundation illustrating all that had been achieved with their support. On 20 December 2023 the Secretary of the Foundation wrote to say that the Trustees had exceptionally agreed a fourth donation of £50,000. This funding was paid into CAST's account on 4 January 2024. The letter from the Secretary of the Garcia Family Foundation explained that this was a single donation, not a new multi-year commitment.

In December 2023 CAST received a donation of £5,000 from the Behrens Foundation, following the first donation made in September 2022. The Behrens Foundation made a third donation in July 2024.

Two instalments of £5,000 from Cornwall Council's Culture and Creative Investment Programme, were received in May and October 2024 respectively.

Little Parc Owles Trust contributed £2,000 towards the CAST-Off programme.

Artangel supported the presentation of Marcus Coates's work *The Directors* with a contribution of £1,000 paid to CAST in two instalments, one in January 2024 and one in March 2024.

On 5 June 2024 Art Fund agreed a grant of £5,000 to support two year-long student work placements to assist with the Saturday Art Club and with other aspects of CAST's programme. Two students from Falmouth University were recruited and began their part-time placements in October 2024.

## ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

### Summary of the main achievements of the charity during the year (Cont.)

During this period Teresa Gleadowe continued as Executive Chair, responsible for the direction and overall management of the organisation. Cat Bagg, who was engaged in July 2019 on a freelance basis, continued as Programme Coordinator, and Lucy Grant continued as Learning Co-ordinator. Kate Turner continued to manage the Saturday Art Club. Anna Harris, who started working at CAST in July 2022 as a paid intern, with funding from RIO and Cultivator, continued to work for CAST one day a week following the completion of her internship. In August 2024 CAST advertised for a fixed-term freelance Engagement Coordinator, to supplement the team during the SPF period. 52 applications were received and in October Holly Jarvis was appointed to take on the role. All members of the CAST team are part-time and self-employed.

**Ceramic Studio**
Sarah Fassnidge and Bridie Maddocks took over Clay Trap in October 2023. In January 2024 they changed the name of the studio to Clay Trap (it was previously known as Brickworks, which linked it to other projects run by Rosanna Martin).

Sarah and Bridie run the ceramic studio as an independent organisation. They are responsible for paying rent to CAST and for maintenance of the studio and of studio equipment. CAST provides publicity through the website and in the monthly CAST newsletter. The ceramic studio also has its own mailing list and Sarah and Bridie produce a newsletter specifically for users of the studio.

**CAST Café**
CAST Café is run as an independent business, but it has a symbiotic relationship with CAST as it provides front of house services and operates in many respects as CAST's public face.

Mikey Croft had taken over the running of CAST Café in August 2021, with chef Caitlin Samsworth recruited as a partner in the business. Mikey had previously worked for the founder of the Café, chef manager Dom Bailey, who had left in July 2021 to live abroad. In the early months of 2024 Caitlin decided to step back from her role as partner in the business and she left early in April. In the summer of 2024 Mikey Croft gave notice that he wished to wind up the business so that he could take up another job.

Mikey's decision to step down was announced in November, with a news item in the CAST newsletter. In the interim he had worked closely with the CAST team to achieve a smooth handover. At Mikey's suggestion, Rebekah (Bekah) Smith was recruited to come in with a limited offer of coffee, homemade cake and soup lunches on Thursdays, Fridays and Saturdays in the run-up to Christmas. Mikey's last day was Saturday 23rd November. Bekah's sessions started on Thursday 28th November and ran until Thursday 19th December, when the CAST building closed for Christmas. During this period CAST paid Bekah a daily wage and covered the cost of purchasing ingredients while retaining all takings. This interim arrangement worked well.

## ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

### Summary of the main achievements of the charity during the year (Cont.)

Meanwhile CAST drew up a brief and publicised the opportunity for a new person or team to take on CAST Café. There were a large number of enquiries, including an approach from Ben Coombs and Kara Alcorn. Ben was head chef at Argoe in Newlyn, a fish restaurant with a high reputation. He was contracted to give three months' notice so was not free to start full-time at CAST until April 2025, but it was agreed that Kara would start work on January 18th, with Ben coming in to prepare food before going on to work at Argoe. During this period there was a limited food offer of coffee, cakes, sandwiches and soup. Ben left Argoe and started working full time at CAST Café in April, with a greatly expanded lunch menu from that time. A Saturday dinner service was introduced on 3rd May.

The additional funding provided as a result of the PCR agreed by SPF in January 2025 made it possible to make some improvements to the Café kitchen, including purchase and installation of an extractor hood and a pass for hot food, and installation of stainless-steel cladding. These small changes have enhanced the Café kitchen's efficiency and performance.

**CAST Studios**
There were several changes in tenancies during the year, especially in the smaller spaces, which are also the most in demand. The studios continued to be fully occupied, with strong responses when studios were advertised as empty. CAST maintains a database of artists who have expressed interest in renting a studio in the building.

Studio 1 continued to be used as a black box screening space, Studio 4 as a learning studio and Studio 15 as a multi-use space.

Charlie Duck moved into Studio 14 on 1 March 2023, sharing with Sarah Fassnidge. It was originally planned that this tenancy would last for nine months, but it was later extended until the summer of 2024. Nina Royle moved out of Studio 18 in August 2024 and Charlie Duck moved into this studio.

On 1st September 2024 Studio 14 was taken on by Intertide CIC – known as the Seaweed Institute – a project run by Kerry Holbrook and Ruth Klückers.

Jasmine King moved out of Studio 20 on 31 May and this studio was taken by Mollie Goldstrom. Studio 10 continued to be used as a shared space. Two Falmouth graduates, Liv Gravil and Ruairi Stock, had moved in on 7 June 2022, with support from Cultivator. Ruairi moved out at the end of January 2023 (which was the end of the Cultivator-funded period), but Liv stayed on (and finally moved out at the end August 2024). Kirsten Shanks moved in on 1 May 2023 and became the registered studio holder. Emily Roberts moved in early in November 2023 and a fourth tenant, Falmouth graduate Isaak Johnson, moved in in December 2023. Isaak moved out at the end of April 2024 to take on an empty shop in Redruth and Aaron Peters, a recent graduate of University of Plymouth, moved in at the beginning of July. For most of the year, there were four artist tenants in Studio 10.

The following tenancies were unchanged during the year: Lisa Wright Studio 2, Shelly Tregoning Studio 3, Sarah Johnson Studio 5, Bronwen Buckeridge Studio 6, Tom Kaniok Studio 7, Nicola Bealing Studio 9, Imogen Bone Studio 8, Juliette Paull Studio 11, Mark Hedger Studio 12, Ben Sanderson Studio 13, Amy Morgan Studio 17, Lucy Willow Studio 19.

## ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

### Summary of the main achievements of the charity during the year (Cont.)

CAST requires artists with studios in the building to hold an Open Studios weekend each year. As part of the Golden October weekend, the artists opened their doors to visitors on Saturday 26 and Sunday 27 October 2024, from 11am to 4pm on both days. The following artists were present: Nicola Bealing, Imogen Bone , Bronwen Buckeridge, Charlie Duck, Sarah Fassnidge, Mollie Goldstrom, Mark Hedger, Sarah Johnson, Bridie Maddocks, Juliette Paull, Aaron Peters, Emily Roberts, Kirsten Shanks, Mark Surridge, Shelly Tregoning, Lucy Willow, The Seaweed Institute and Clay Trap ceramic studio.

The building work involved major disruption for some tenants and resulted in rental income being reduced. All the artists accommodated in Studio 10 had to move out while asbestos was removed and the space was renovated. During this period they were rehoused in Studio 15 and monthly rents were reduced. Artists in the ground floor studios, 2,3,19 and 20, were unable to access their studios while the new concrete floor was being laid and polished and a rent holiday was agreed for this period. A rent holiday of two months was also agreed for Studio 13, which was affected by debris and dust from roof work, and Studio 14 was also empty for two months.

The ceramic studio was granted a rent reduction for the period from 1 May to the end of October (six months). The rent reduction was introduced to support Sarah Fassnidge and Bridie Maddocks during their first months running the studio, but it also covered a period when roof work was causing debris, and scaffolding made access to the studio more difficult. It was especially welcome for this reason.

CAST's artist tenants were supportive of the building work and enthusiastic about its outcomes. The Trustees and CAST team are very appreciative of their tolerant attitude towards noise and disruption.

**Public Programmes**
Despite interruptions (six weeks when the building was closed to the public and a total of four and a half months when the programme was suspended because of building work), this was a very busy and productive year for CAST. The programme of learning workshops for primary schools and creative activities for children and families was also very active and the Saturday Art Club for 11- to 16-year-olds attracted new members from the local area, recruited with support from Helston Community College.

**Artistic Programme**

The year's programme began with a looped presentation of Yusof Abdul-Rahman's film *Clay Country*, which captures a conversation between artist Richard Wentworth and historian Ivor Bowditch about Cornwall's China Clay industry and its impact on the region's landscape, culture and experience. The film ran from 12 to 27 January.

During this period – on 18 January – CAST hosted an evening screening of Chris Morris's film *A Year in a Field*, which observes a Cornish standing stone over a year, between two winter solstices, inviting a reflection on the planetary impacts of human existence. Chris introduced the event and took part in a panel discussion with Cinematologist Neil Fox, CAST studio holder Bronwen Buckeridge (who made the field audio recordings for the film) and sound designer Claire Stevens.

## ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

### Summary of the main achievements of the charity during the year (Cont.)

Also in January, artist Yael Roberts undertook a month-long residency in Studio 15. She concluded her residency on 15 February with an open studio event sharing the large wall-to-ceiling prints she had made during her time in Cornwall.

Marcus Coates's work *The Directors* was screened from 30 January to 10 February. This collection of five films is a collaboration between the artist and five individuals, each of whom directed Marcus Coates to re-enact their individual experience of psychosis. Commissioned by Artangel, the project challenges cultural stigma by asking people who have suffered psychotic episodes to represent the different realities they have experienced. Marcus gave a talk at CAST on 8 February, took part in a public in-conversation event with psychoanalyst Ilric Shetland at Falmouth University's School of Film & TV, and visited Helston Community College to talk to students about his work.

During the February half-term week, the Museum of Cornish Life again collaborated with CAST to present a programme of free screenings in CAST's black box space as part of their annual Animate Helston programme. The much-loved animation *Wall-E* was shown from 13 to 17 February.

*Black Beauty: for a Shamanic Cinema*, by Jarman Film Award winner Grace Ndiritu, was screened between 20 February and 30 March. Created while Ndiritu was on an artist residency in Argentina, the film imagines a conversation between African fashion model Alexandra Cartier and Argentine writer Jorge Luis Borges, exploring themes of ecology, migration, colonialism, pandemics and deep time.

The Artist's Choice programme resumed at the beginning of February, when theatre-maker Sue Hill, well known for her work with theatre companies Wildworks and Kneehigh, introduced Victor Sjöström's *The Wind,* which stars Lillian Gish in MGM's final silent film. On 22 February artist Sir Richard Long selected *Walk the Line* as his Artist's Choice, giving a short introduction to James Mangold's film, which explores the rise and fall of country music legend Johnny Cash. The third Artist's Choice was selected by artist and CAST studio holder Charlie Duck, who introduced Werner Herzog's film *Aguirre: The Wrath of God* on 28 March.

Also in March, artist Mike Nelson visited Cornwall for a week to lead the Cornwall Workshop, an intensive one-week group residency for artists with a connection to the region. As part of the programme, on 10 March CAST organised an event for artists and other arts professionals, with a communal meal and opportunities to network and socialise. The evening included a talk by Professor Caitlin DeSilvey about Mike Nelson's work *The Asset Strippers*, a talk by Mike Nelson, and a screening of Sergei Parajanov's film *The Colour of Pomegranates,* selected and introduced by Nelson. On 12 March, also as part of the Cornwall Workshop programme, Mike Nelston gave an artist talk at Falmouth University, introduced by and in conversation with Jonty Lees, course leader of Falmouth's BA Fine Art.

Over the Easter break, between 2 and 13 April, a programme of children's films was shown in the black box as free screenings: *Ernest & Celestine, La Tortue Rouge (The Red Turtle), My Neighbour Totoro, Ponyo* and *Song of the Sea*.

## ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

### Summary of the main achievements of the charity during the year (Cont.)

On 25 April CAST presented a programme of three short films by Samuel Bestwick, Georgia Gendall and Jo Lathwood – all artists based in the South West and who have participated in previous Cornwall Workshops. Each artist introduced their work and answered questions. The films were also shown as free looped screenings on 26 and 27 April.

In May CAST facilitated a screening of *Selected 14,* a collection of new films by early career artists whose work had been nominated by the artists shortlisted for the 2023 Film London Jarman Award. The programme, organised by videoclub and London Artists' Moving Image Network (FLAMIN), was shown at Falmouth University's School of Film & TV on 16 May with support from Caroline Deeds.

From 21 May to 29 June CAST presented a programme of five short works by artist-filmmaker Margaret Salmon - *The Enemies of the Rose, Gibraltar, Bird, Boy (winter)*, and *Parolanto* - as a looped screening titled *boy bird monkey rose*. Each work is an intense and beautiful filmic portrait, focusing on the minutiae of the everyday through close observations of human behaviour, plants and animals. Margaret Salmon visited CAST to give an artist talk on 13 June, as well as a workshop exploring embodied observational methods on 14 June.

Artist Laureana Toledo visited on 20 June to talk about her publication *The Waste Land,* which draws together writings from her project *Order and Progress* exploring the environmental devastation of the Isthmus of Tehuantepec, the area of Mexico in which Laureana spent her early childhood years. She was joined in conversation by writer and editor Lucy Foster and Mexican poet Julio Trujillo.

Over the summer, from 2 July to 24 August, CAST premiered a film by Huw Wahl, *Wind, Tide & Oar,* which explores engineless sailing and features a number of remarkable boats and sailors based in Cornwall. Huw Wahl made the film on a 1960s hand-wound camera, working with his sister, sailor Rose Ravetz. Additional footage and artefacts from the making of *Wind, Tide & Oar* were presented alongside the main film, with a focus on the land-based workmanship that is essential to the maintenance and production of traditional boats. Rose Ravetz joined Huw Wahl for an in-conversation event at CAST on 11 July, along with Jude Brickhill, skipper of *Guide Me*, a Looe lugger that is berthed on the Helford River near Helston and features prominently in the film.

On 19 October, marking the resumption of CAST's public programme after a six-week break for intensive building work, renowned film critic Mark Kermode visited to give a talk entitled *Why Horror Films Are Good For You,* which explored the importance of horror, tracing the history of the genre from *Nosferatu* to *The Exorcist* to *Saint Maud.*

'Golden October', a weekend of events and activities celebrating the renovation works achieved with the support of SPF, took place from 25 to 27 October. The programme began with a public talk by artist Mike Nelson on the evening of Friday 25 October. On Saturday 26 October, Sarah Fassnidge and Bridie Madocks, who run Clay Trap, held a beaker decorating session and Kerry Holbrook and Ruth Klückers, who run the Seaweed Institute, held a seaweed pressing workshop. Lucy Grant and other members of CAST's learning team held free block printing and tri-chromatic printing workshops and supervised colour play in the black box.

## ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

### Summary of the main achievements of the charity during the year (Cont.)

Alongside this, local residents and CAST regulars John and Sarah Warwick led an informal social walk from Helston to Gweek, and CAST studio holders held an open studio event, which ran until Sunday 26 October. Also on Sunday 26, expert pinch potter Hannah Lawrence ran a free workshop using traditional hand building techniques to make 'tiny Neolithic vessels' and offered a more in-depth Neolithic Pottery workshop for paid participants, CAST's learning team ran free 'portrait pots' sessions, sculptor David Paton led a walk around Helston exploring tooling marks on granite buildings, and artist Bronwen Buckeridge led a coastal walk at Rinsey, with readings from a wide variety of literary and historical sources.

BBC Radio 3 presenter Petroc Trelawny visited CAST on 21 November to talk about his debut book *Trelawny's Cornwall: A Journey Through Western Lands*, which explores, amongst other topics, the collapse of Methodism, the decline of the Cornish language, and Cornwall's complex relationship with tourism. Petroc was in conversation with Teresa Gleadowe.

On 6 December CAST hosted *Spirit Messages*, a touring programme of six artists' films curated by the prominent Dublin-based initiative for artists' moving image aemi. Alice Butler from aemi introduced the screening and three of the artists featured in the programme – Niall Cullen, Dan Guthrie and Amanda Rice – came to CAST to speak about their work.

A selection of animated films for children was screened on 14 December to coincide with Christmas print workshops in the CAST building. On 19 December, Helston Town Band returned to CAST Café for their annual performance of traditional Christmas carols by the fireside.

All these events and activities were very well attended, with Artist's Choice screenings attracting strong audiences and talks by both Mark Kermode and Petroc Trelawny attracting full houses. CAST keeps a detailed record of attendance and collects audience responses for all artist's film presentations. All of this information was used in detailed SPF reporting.

**Learning Programme**
Relationships with local schools continued to grow and CAST's learning team, led by Lucy Grant, was able to deliver a full programme of workshops, one in each term of the academic year. During the year the learning team worked with fifteen local schools: Sithney, Nansloe, Heamoor, St Michaels, Parc Eglos, Grade Ruan, Breage, St Keverne, Coverack, Porthleven, St Hilary, Manaccan, Godolphin and Garras.

In March, Lucy Grant revived the very popular schools workshop, *The (Surprisingly) Adventurous Rhododendron*, with eleven sessions taking place between 11 and 25 March for a total of 270 pupils between years 1 and 6.

In July the learning team developed a new iteration of CAST-Off for schools. A total of 254 pupils between reception and year 6 took part in nine sessions between 4 and 14 June.

In November, the learning team created a new version of their much-loved *Chromacopia* workshops. A total of 246 pupils between years 1 and 6 took part in 10 sessions between 11 and 22 November.

## ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

### Summary of the main achievements of the charity during the year (Cont.)

Lucy Grant and her team also organised four free 'Think and Make' workshops for children and families at CAST during half-terms, and four free workshops during the Golden October weekend (as outlined in 'Artistic Programme' above). These workshops engaged over 900 participants in total.

The team developed the fifth version of CAST-Off, which was held during July and August in the walled garden at National Trust Penrose. 2108 people participated in the five sessions, with a diverse range of artist-led activities on offer at each. The CAST-Off programme has grown in popularity year-on-year and CAST has gathered a substantial body of feedback from local participants, underlining the importance of this programme of calm, outdoor creative activity.
In July, three year 10 students from Helston Community College undertook a week of work experience at CAST.

There were also two special learning opportunities for students from the school. In June, poet Pascale Petit led a daylong poetry workshop with fourteen year 12 students studying English Language and English Literature and three teachers from the English Department. In July Lucy Grant and Vicky Wiltshire from CAST's learning team led a three-day project for fifteen students from the school, involving expeditions to locations on the Lizard peninsula and printmaking sessions at CAST, inspired by the etchings of the artist Bryan Ingham (1936–1997) who lived in a remote cottage on the west side of Predannack airfield, on the Lizard.

CAST's Saturday Art Club continued to attract participants from Helston Community College and from the surrounding area. At the beginning of the year the decision was made to open the membership to children from the age of 11. By September 2024 demand for places was such that it was decided to create a second group, with two sessions now running each Saturday, one in the morning and one in the afternoon, and membership increasing from 24 to 40.

Organised by artist and learning specialist Kate Turner, the club also provides valuable training and experience for Falmouth students who want to pursue a career in art education. In September, with support from Art Fund, CAST was able to offer two paid placements for Learning and Engagement Assistants. The opportunity was advertised through an open call and six candidates were interviewed. The two students selected were both Falmouth University undergraduates. Unfortunately one of them was unable to continue with the placement beyond November, but another strong applicant was able to step in and begin a placement in January 2025. The placements have offered substantial experience of working with the Saturday Art Club, assisting in schools workshops and supporting evening events as well as session preparation and general planning.

**Partnerships**
The Groundwork project in 2018 created a range of relationships with organisations in Cornwall and these relationships were maintained despite the difficulties imposed by the pandemic. CAST made efforts to ensure that initiatives by partner organisations were supported in CAST's monthly e-newsletter and this has continued, with a section of the newsletter headed 'You Might Also Like' providing news of activities and events elsewhere. Readership of the newsletter grew during 2024, as did CAST's following on social media.

## ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

### Summary of the main achievements of the charity during the year (Cont.)

CAST has a good working relationship with the Museum of Cornish Life and with new organisations in Helston, including Trevow and The Bookshop in Helston. Teresa Gleadowe's involvement with Helston CIC continued and she and Cat Bagg are also members of a new cultural group. Teresa's engagement with the Helston Place Shaping Board (HPSB) grew. With Asia Grzybowska, Chair of the HPSB, she was responsible for making a successful application to Cornwall Council's Town Delivery Fund for funding that included provision to launch a Spring Festival in Helston in March 2025.

CAST works closely with local primary schools and with Helston Community College. These relationships continue to grow, with very positive feedback from teachers.

CAST's relationship with Falmouth School of Art has been strengthened by Cat Bagg's close links with both students and staff. A project called Broken Noses took place at CAST in March 2024, as an outcome of a residency involving Falmouth staff and students.

### Financial Review

The out-turn for the year is an unrestricted surplus of £4,383 (2023: Surplus £95,486). The surplus will leave a balance on Unrestricted Funds at 31 December 2024 of £752,896 (2023: £748,513).

The Trustees consider the financial performance of the charity to be satisfactory.

## PLANS FOR FUTURE PERIODS

The additional Shared Prosperity Fund support agreed in January 2025 made it possible to continue upgrading public areas of the CAST building in the early months of 2025, up to the end of March.

The additional funding included provision for refurbishment of the first floor corridor to provide CAST studio holders with a space in which to showcase selections of work and hold small private views; fitting of new Marmoleum on the stairs in the 1905 section of the building by Helston-based Carpet Connections; new copings and pointing of the wall beside the new granite steps; a new side rail at the top of the steps made and fitted by Helston Fabrications; conversion of the basement by Helston-based builders Mike Carter & Sons to provide an additional workspace for the ceramic studio; completion of renovations of the porch at the east end of the building to provide a secondary exit onto Penrose Road; some additional roof work by Lizard Roofing; adaptations and upgrading of the CAST Café kitchen; and a number of small exterior jobs including new storage areas for chairs and other equipment.

During the period January to March 2025, the last part of the original SPF grant was used to commission CGS Contractors to rebuild part of the retaining wall at the east end of the building (behind the ceramic studio). The condition of this wall had been a matter of concern for many years and Trustees agreed that resolving this problem was a very appropriate use of the remaining funding.

The building renovations made possible by SPF funding will extend the life of the building for many decades and will make it more resilient to climate change. The project was completed on time and on budget and a full report was submitted to Good Growth at the end of April. An illustrated impact report was compiled in April, providing a basis for future fund raising. The last instalment of the SPF grant, £76,375.78, was paid on 10 July 2025.

Funding from the UK Government's Shared Prosperity Fund supported CAST's learning activities for the period from April 2023 to the end of March 2025. While studio rents cover overheads and essential building maintenance, Trustees acknowledge that the artistic programme, work with children and young people, learning activities for schools, and other aspects of CAST's public programme will continue to require support from public funding bodies, trusts and foundations, and that future programmes will depend on effective fund-raising.

Donations from the Garcia Family Foundation and the Behrens Foundation will contribute towards the continuation of CAST's programmes in 2025, but CAST will also continue to seek support from national funders including Arts Council England, and from funders in Cornwall including Helston Town Council, the Helston Downsland Trust, FEAST, Little Parc Owles Trust and the Cornwall Charitable Foundation.

Following completion of CAST's Annual Accounts for the period to 31 December 2023, the independent examiner advised that CAST would be eligible to apply for Museums & Galleries Exhibition Tax Relief (ETR). A claim was completed and submitted in December 2024 and ETR of £9,794.05 was paid into CAST's account on 21 January 2025. ETR claims will now be submitted annually and the resultant income will assist in achieving CAST's programme aspirations.

## PLANS FOR FUTURE PERIODS (CONTINUED)

In October 2024 the Helston Place Shaping Board heard that their application for a Town Delivery Fund grant had been successful and that funding was available for an event involving a wide range of cultural organisations in Helston. Teresa Gleadowe worked closely with other members of the Board to develop the proposal, which became Helston's first 'Spring Thing', a weekend of events and activities organised by Vicky Wiltshire and Amy Webb to coincide with the spring solstice, 21 to 23 March 2025.

Both Vicky and Amy are freelance members of the CAST team. A number of CAST's artist tenants also contributed to the programme. Helston Town Council paid the grant allocation for the Spring Thing into CAST's account (payments of £10,000 on 12 February and £14,505.13 on 31 March 2025) on the understanding that CAST would manage disbursements and undertake financial oversight of the project. Helston Spring Thing was very well received and was completed on budget.

Ben Coombs and Kara Alcorn started operating the Café on January 18th 2025, initially with Kara managing front of house single-handed and Ben coming in to prepare food before going on to work at Argoe in Newlyn. During this period there was a limited food offer of coffee, cakes, sandwiches and soup. In April Ben left Argoe and started working full-time at CAST Café, with a greatly expanded lunch menu. A Saturday dinner service was introduced on 3rd May. The Café is currently operating Wednesday to Saturday, 10am to 4pm (whereas it had operated from Tuesday to Saturday under Mikey Croft's management). General trading conditions continue to be very challenging, with rising food prices and a squeeze on household spending.

In May 2024 Teresa Gleadowe (TG) had written to all CAST tenants to advise that studio rents would have to increase as they had not gone up since 2019 and overheads had risen dramatically in this period, especially the cost of electricity and of buildings insurance. The Trustees had decided that rent increases would not be introduced until the SPF-funded building work had been completed, as this would inevitably cause disruption to tenants, but TG had advised that rent rises would be introduced in 2025 and would generally add 10% to the current studio rent. Rent rises were introduced on 1 June 2025.

In June/July 2025, TG collaborated with Annette MacTavish, Director of the Museum of Cornish Life, to prepare an application to Cornwall Council's Town Regeneration and Investment Programme (TRIP) for funding to build steps linking the two properties and creating a new pedestrian route. The application was matched by pledges of match funding from the Museum and from Helston Town Council and Helston Place Shaping Board, and of c. £10,000 from CAST. CAST's pledge was agreed in correspondence with Trustees in June 2025. The application was submitted by the Museum of Cornish Life in July 2025 and the outcome is awaited.

# THE CORNUBIAN ARTS AND SCIENCE TRUST
# (A COMPANY LIMITED BY GUARANTEE)
## TRUSTEES' REPORT
***For the year ended 31 December 2024***

### RESPONSIBILITIES OF THE TRUSTEES

The Trustees (who are also the Directors of The Cornubian Arts and Science Trust for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- 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.

The Trustees are responsible for keeping proper accounting records that 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 Trustees are 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.

Signed on behalf of the Trustees

T.R.S. Gleadowe

**Ms T R S Gleadowe**
**Trustee**
**Company Registration Number 08175764**

**7 August 2025**

## INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS ON THE UNAUDITED ACCOUNTS OF THE CORNUBIAN ARTS AND SCIENCE TRUST FOR THE YEAR ENDED 31 DECEMBER 2024

I hereby report to the Trustees of The Cornubian Arts and Science Trust (Charity Registration Number 1165182) on my examination of the accounts for the year ended 31 December 2024 set out on pages 22 to 34.

### Responsibilities and Basis of Report

As the charity's Trustees (and also its directors for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

### Independent Examiner's Statement

Since the Company's gross income exceeded £250,000, your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountant in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods or principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)).

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.

**Pete O'Hara, FCA, Chartered Accountant**
**Fellow of the Institute of Chartered Accountants in England & Wales**

26 La Sagesse, Jesmond, Newcastle upon Tyne NE2 3AF

7 August 2025

# THE CORNUBIAN ARTS AND SCIENCE TRUST
# (A COMPANY LIMITED BY GUARANTEE)
## STATEMENT OF FINANCIAL ACTIVITIES
*FOR THE YEAR ENDED 31 DECEMBER 2024*

| | Note | Unrestricted Funds £ | Restricted Funds £ | Total 2024 £ | Total 2023 £ |
|---|---|---|---|---|---|
| **Income** | | | | | |
| Income from Investments | 3 | 1,316 | - | 1,316 | - |
| Income from Grants, Donations & Legacies | 4 | 15,573 | 437,906 | 453,479 | 199,103 |
| Income from Charitable Activities | 5 | 77,206 | - | 77,206 | 87,600 |
| **Total Income** | | **94,095** | **437,906** | **532,001** | **286,703** |
| **Expenditure** | | | | | |
| Expenditure on Charitable Activities | 6 | 89,712 | 484,533 | 574,245 | 169,143 |
| **Total Expenditure** | | **89,712** | **484,533** | **574,245** | **169,143** |
| **Net Income/(Expenditure)** | | **4,383** | **(46,627)** | **(42,244)** | **117,560** |
| Transfers between Funds | | | | | - |
| Balance brought forward at 1 January | | 748,513 | 574,074 | 1,322,587 | 1,205,027 |
| **Balance carried forward at 31 December** | **13** | **£752,896** | **£527,447** | **£1,280,343** | **£1,322,587** |

The notes on pages 24 to 34 form part of the financial statements.

All of the activities of the company are classed as continuing.

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

# THE CORNUBIAN ARTS AND SCIENCE TRUST
# (A COMPANY LIMITED BY GUARANTEE)
## STATEMENT OF FINANCIAL POSITION/BALANCE SHEET
### *AS AT 31 DECEMBER 2024*

| | Notes | 2024 £ | 2023 £ |
|---|---|---|---|
| **Fixed Assets** | | | |
| Tangible Fixed Assets | 9 | 967,912 | 985,284 |
| **Current Assets** | | | |
| Debtors | 10 | 2,231 | 52,683 |
| Cash At Bank & In Hand | | 315,264 | 291,416 |
| | | 317,495 | 344,099 |
| **Creditors – Amounts Falling Due Within 1 Year** | 11 | (5,064) | (6,796) |
| Net Current Assets/(Liabilities) | | 312,431 | 337,303 |
| **Total Net Assets** | **12** | **£1,280,343** | **£1,322,587** |
| **Represented by:** | | | |
| Unrestricted General Funds | 13 | 547,896 | 503,513 |
| Unrestricted Designated Funds | 13 | 205,000 | 245,000 |
| | | 752,896 | 748,513 |
| Restricted Funds | 13 | 527,447 | 574,074 |
| | | **£1,280,343** | **£1,322,587** |

The notes on pages 24 to 34 form part of the financial statements.

The Trustees are satisfied that for the year ended 31 December 2024 the charity was entitled to exemption under section 477(2) of the Companies Act 2006.

The Trustees also confirm that the Members have not required the charity to obtain an audit in accordance with section 476 of the Companies Act 2006

The Trustees acknowledge their responsibilities for:

(i) ensuring that the charity keeps adequate accounting records which comply with section 386 of the Act, and

(ii) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charity.

**These financial statements were approved and signed by a Member of the Board of Trustees on 7 August 2025.**

T.R.S. Gleadowe

**Ms T R S Gleadowe**
**Trustee**
**Company Registration Number 08175764**

# THE CORNUBIAN ARTS AND SCIENCE TRUST
# (A COMPANY LIMITED BY GUARANTEE)
## NOTES TO THE ACCOUNTS
***FOR THE YEAR ENDED 31 DECEMBER 2024***

### 1. Accounting Policies

**Basis of Accounting**
These financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 – 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102'), and with the Companies Act 2006 and the Statement of Recommended Practice (Charities SORP FRS 102) "Accounting and Reporting by Charities" and the Charities Act 2011.

The financial statements have been prepared on the historical cost basis, modified to include certain financial instruments at fair value.

Advantage has been taken of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a statement of cashflows.

The financial statements are prepared in sterling, which is the functional currency of the charity.

**Taxation Status**
The Cornubian Arts and Science Trust is a Charity registered under the 1960 Charities Act and is accorded exemption from liability to taxation on its income under S505 Income and Corporation Taxes Act 1988.

**Going Concern**
The Trustees believe that there are no material uncertainties about the charity's ability to continue.

**Income**
All income is included in the statement of financial activities when the charity is entitled to the income, any performance related conditions attached have been met or are fully within the control of the charity, the income is considered probable and the amount can be quantified with reasonable accuracy.

The following specific policies are applied to particular categories of income:

- Donations and legacy income is received by way of donations, legacies, grants and gifts and is included in full in the Statement of Financial Activities when receivable.
- Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Investment income is included when receivable.
- Income from charitable trading activity is accounted for when earned.
- Other income is accounted for when receivable.

## 1. Accounting Policies (Continued)

**Operating Leases**
The charity classifies the lease of certain types of equipment as operating leases as the title to the equipment remains with the lessor. Rental charges are charged against income on a straight-line basis over the period of the lease.

**Tangible Fixed Assets and Depreciation**
Depreciation is provided on any fixed assets at rates calculated to write off the assets over their remaining useful lives as follows:

| | |
|---|---|
| Freehold Buildings | - 2% per annum straight line |
| Plant & Equipment | - 10% - 25% per annum straight line |

A full year's depreciation charge is applied in the year of acquisition and no charge is made in the year of disposal.

**Impairment of Fixed Assets**
A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

**Financial Instruments**
A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost where there is a material adjustment.

**Fund Accounting**
Unrestricted funds are available for use at the discretion of the trustees in furtherance of the purposes of the charity.

Designated funds are unrestricted funds earmarked by the trustees for specific purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

## 1. Accounting Policies (Continued)

**Judgements and Key Sources of Estimation Uncertainty**
The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

There are no significant judgements or estimations of uncertainty included within the financial statements.

## 2. Legal Status

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1. The company law members of the charity are the members of its Board of Trustees.

## 3. Income from investments

| | Unrestricted Funds | Restricted Funds | 2024 | 2023 |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Interest on Cash Deposits | 1,316 | - | 1,316 | - |
| | **£1,316** | **£-** | **£1,316** | **£-** |

## 4. Income from Grants, Donations & Legacies

| | Unrestricted Funds | Restricted Funds | 2024 | 2023 |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Donation – Garcia Family Foundation | - | - | - | 50,000 |
| Donation – Behrens Foundation | 5,000 | - | 5,000 | 5,000 |
| Donations & Gifts - Other | 573 | - | 573 | 935 |
| | **5,573** | **-** | **5,573** | **55,935** |
| **Grant Income** | | | | |
| Artangel – The Directors | - | 1,000 | 1,000 | - |
| Art Fund – Residency Exchange | - | - | - | 650 |
| Art Fund – Student Placement Scheme | - | 5,000 | 5,000 | |
| Cornwall Community Foundation – Tanner Phoenix Fund | - | 2,900 | 2,900 | - |
| Cornwall Council – Culture & Creative Investment Programme | 10,000 | - | 10,000 | 10,000 |
| Cornwall Council – UK Shared Prosperity Fund | - | 427,006 | 427,006 | 111,789 |
| Cultivator - Internship | - | - | - | 1,760 |
| Curry Fund – Building Stones of Helston | - | - | - | 1,000 |
| Feast – Water & Stone | - | - | - | 1,000 |
| Helston Downsland Trust – Saturday Club | - | - | - | 3,500 |
| Helston Town Council – CAST-Off programme | - | - | - | 2,500 |
| Little Parc Owles Trust – CAST-Off programme | - | 2,000 | 2,000 | 1,000 |
| National Lottery Heritage Fund – Schools Workshops | - | - | - | 9,969 |
| | **10,000** | **437,906** | **447,906** | **143,168** |
| | **£15,573** | **£437,906** | **£453,479** | **£199,103** |

Of the 2023 total of £199,103, £65,935related to Unrestricted Funds and £133,168 to Restricted Funds.

## 5. Income from Charitable Activities

| | Unrestricted Funds £ | Restricted Funds £ | 2024 £ | 2023 £ |
|---|---|---|---|---|
| Rental Income | 53,172 | - | 53,172 | 59,434 |
| Recharged Utilities & Hire Income | 15,427 | - | 15,427 | 15,945 |
| Other Income | 8,607 | - | 8,607 | 12,221 |
| | **£77,206** | **£-** | **£77,206** | **£87,600** |

The 2023 total of £87,600 related wholly to Unrestricted Funds.

## 6. Expenditure on Charitable Activities

| | Unrestricted Funds £ | Restricted Funds £ | Total 2024 £ | Total 2023 £ |
|---|---|---|---|---|
| **Production/Project Costs** | | | | |
| Public Programme/Learning Activities | 37,700 | 9,034 | 46,734 | 37,003 |
| Freelance Fees | 11,173 | 50,016 | 61,189 | 49,886 |
| | **48,873** | **59,050** | **107,923** | **86,889** |
| **Support Costs** | | | | |
| Depreciation | 8,480 | 11,981 | 20,461 | 23,274 |
| Insurance | 5,472 | - | 5,472 | 4,322 |
| Loss on Disposal of Fixed Assets | - | - | - | 430 |
| Marketing & Website Costs | 5,150 | - | 5,150 | 3,679 |
| Repairs & Maintenance | - | 380,890 | 380,890 | 28,231 |
| Utilities - Heat & Light / Rates & Water | 13,501 | - | 13,501 | 15,278 |
| Other Administration & Running Costs | 4,295 | - | 4,295 | 2,880 |
| | **36,898** | **392,871** | **429,769** | **78,094** |
| **Governance Costs** | | | | |
| Accountancy & Book-Keeping Fees | 3,941 | - | 3,941 | 4,160 |
| Legal & Professional | - | 32,612 | 32,612 | - |
| | **3,941** | **32,612** | **36,553** | **4,160** |
| | **£89,712** | **£484,533** | **£574,245** | **£169,143** |

Of the 2023 total of £169,143, £58,049 related to Unrestricted Funds and £111,094 to Restricted Funds.

## 7. Net Income/(Expenditure)

| | 2024 £ | 2023 £ |
|---|---|---|
| Net income/(expenditure) is stated after charging/(crediting): | | |
| Independent Examiner's Fees – current year | 1,800 | 1,800 |
| Independent Examiner – Other Services | 360 | 360 |
| Depreciation of owned Fixed Assets | 20,461 | 23,274 |

## 8. Staff Costs & Trustees' Remuneration

No staff are employed by the charity. (2023 - Nil).

No remuneration has been paid to any Trustees/Directors in the year (2023: £Nil).

No reimbursement of Travel and Subsistence expenses in respect of their attendance at meetings of the charity was made in the year (2023: £Nil).

## 9. Tangible Fixed Assets

| | Freehold Buildings £ | Plant & Equipment £ | Total £ |
|---|---|---|---|
| **Cost** | | | |
| At 1 January 2024 | 1,044,123 | 117,201 | 1,161,324 |
| Additions in year | - | 3,089 | 3,089 |
| Disposals | - | - | - |
| At 31 December 2024 | 1,044,123 | 120,290 | 1,164,413 |
| **Accumulated Depreciation** | | | |
| At 1 January 2024 | 80,899 | 95,141 | 176,040 |
| Charge for year | 16,383 | 4,078 | 20,461 |
| Disposals | - | - | - |
| At 31 December 2024 | 97,282 | 99,219 | 196,501 |
| **Net Book Value** | | | |
| At 31 December 2024 | **£946,841** | **£21,071** | **£967,912** |
| At 1 January 2024 | £963,224 | £22,060 | £985,284 |

## 10. Debtors

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Trade Debtors | 120 | 1,061 |
| Accrued Income | 2,111 | 51,022 |
| Prepayments | - | 600 |
| | **£2,231** | **£52,683** |

## 11. Creditors – Amounts Falling Due Within 1 Year

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Trade Creditors | - | - |
| Deferred Income | - | 1,750 |
| Accruals | 5,064 | 5,046 |
| | **£5,064** | **£6,796** |

## 12. Analysis of Net Assets between Funds

| | Unrestricted Funds | Restricted Funds | Total 2024 | Total 2023 |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Fixed Assets | 444,224 | 523,688 | 967,912 | 985,284 |
| Debtors | 2,231 | - | 2,231 | 52,683 |
| Cash at Bank and In Hand | 311,505 | 3,759 | 315,264 | 291,416 |
| Creditors – Amounts Due Within 1 Year | (5,064) | - | (5,064) | (6,796) |
| | **£752,896** | **£527,447** | **£1,280,343** | **£1,322,587** |

## 13. Analysis of Charitable Funds

| | Fund at 1 Jan 2024 | Income | Expenditure | Transfers | Fund at 31 Dec 2024 |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| **Unrestricted Funds** | | | | | |
| Charity General Fund | 503,513 | 94,095 | (89,712) | 40,000 | 547,896 |
| Designated Fund – Artistic Programme / Learning Activities Fund | 115,000 | - | - | - | 115,000 |
| Designated Fund – Match Funding | 100,000 | - | | (100,000) | - |
| Designated Fund – Property Maintenance & Development Fund | 30,000 | - | - | 60,000 | 90,000 |
| | **748,513** | **94,095** | **(89,712)** | **-** | **752,896** |
| **Restricted Funds** | | | | | |
| Capital Fund | 535,669 | - | (11,981) | - | 523,688 |
| Artangel – The Directors | - | 1,000 | (1,000) | - | - |
| Art Fund – Student Placement Scheme | - | 5,000 | (1,241) | - | 3,759 |
| Cornwall Council – UK Shared Prosperity Fund | 36,512 | 427,006 | (463,518) | - | - |
| Cornwall Community Foundation – Tanner Phoenix Fund | - | 2,900 | (2,900) | - | - |
| Little Parc Owles Trust – CAST-Off | - | 2,000 | (2,000) | - | - |
| National Lottery Heritage Fund – Schools Workshops | 1,893 | - | (1,893) | - | - |
| ***Total Restricted Funds*** | **574,074** | **437,906** | **(484,533)** | **-** | **527,447** |
| **Total Funds** | **£1,322,587** | **£532,001** | **£(574,245)** | **£-** | **£1,280,343** |

**13. Analysis of Charitable Funds (Cont.)**

| Name of Designated Fund | Description, Nature & Purpose of the Designated Fund |
|---|---|
| Property Maintenance & Development Fund | Towards the cost of property maintenance and development, together with a 'sinking fund' towards the future replacement of capital equipment |
| Artistic Programme / Learning Activities Fund | Towards the cost of public programme and learning activities |
| Match Funding | Towards a contractual commitment from CAST's own resources as match for the grant from the UK Government's Shared Prosperity Fund, spent in full in 2024 |
| **Name of Restricted Fund** | **Description, Nature & Purpose of the Restricted Fund** |
| Artangel | Towards the cost of presenting the Marcus Coates' The Directors exhibition |
| Art Fund - Residency Exchange | Towards the cost of a residency exchange between CAST and CaSa in Oaxaca, Mexico. The first part of the exchange was completed pre-COVID with artist Nicola Bealing visiting Oahaca. The remaining funding supported a visit to CAST by an artist from Mexico in June 2024. |
| Capital | CAST received capital grants towards the refurbishment of the property transferred to the charity in January 2017. The grant is being released to fund the annual depreciation on the capital costs. |
| Cornwall Community Foundation – Tanner Phoenix Fund | Towards the cost of the 'Learning Cupboard' project |
| Cornwall Council – UK Shared Prosperity Fund | Towards capital development costs, learning activities costs and associated core costs |
| Little Parc Owles Trust – CAST-Off | Towards the cost of the CAST-Off event |
| National Lottery Heritage Fund – Schools Workshops | Towards the cost of a programme of schools workshops |

## 14. Related Party Transactions

In the year to 31 December 2023, the charity received grant funding of £24,999 from Arts Council England, a registered charity of which Mr N Serota, husband of Trustee Ms T Gleadowe, is Chair.

At 31 December 2024, £Nil was owing from Arts Council England (2023: £Nil).

## 15. Taxation

The company is a registered charity and no provision is considered necessary for taxation.

## 16. Financial Commitments

No material financial commitments have been made in respect of future financial periods.

## 17. Company Limited by Guarantee

The charity is incorporated under the Companies Act 1985 and is limited by guarantee, each member having undertaken to contribute such amounts not exceeding £1 as may be required in the event of the company being wound up whilst he or she is still a member or within one year thereafter.

There are currently 6 members of the company (2024 - 6 members).

**THE CORNUBIAN ARTS AND SCIENCE TRUST**

England & Wales - Charity number 1149763

# Accounts

**Company Registration Number 08175764**

**Registered Charity Number 1149763**

# THE CORNUBIAN ARTS AND SCIENCE TRUST

(A COMPANY LIMITED BY GUARANTEE)

## REPORT AND ACCOUNTS
## For the year ending 31 December 2023

# THE CORNUBIAN ARTS AND SCIENCE TRUST
# (A COMPANY LIMITED BY GUARANTEE)
## TRUSTEES' REPORT
***For the year ended 31 December 2023***

The Trustees, who are also Directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2023.

### REFERENCE AND ADMINISTRATIVE DETAILS

| | |
|---|---|
| **Registered charity name** | Cornubian Arts and Science Trust |
| **Charity registration number** | 1149763 |
| **Company registration number** | 08175764 |
| **Registered office** | 3 Penrose Road, Helston, Cornwall TR13 8TP |

### Trustees

For the purposes of the Companies Act 2006, the Board of Trustees is the Board of Directors of the charitable company and is referred to as the Trustees throughout this report.

The Trustees of The Cornubian Arts and Science Trust during the period and to the date of signing this report are as follows:

Ms T R S Gleadowe (Chair)
Mr A G Cameron
Mr C J Hibbert
Mrs K S Townshend
Mr J A Wilkin
Mr P R Williams

| | |
|---|---|
| **Company Secretary** | Mr J A Wilkin |
| **Independent Examiner** | Mr P O'Hara FCA, Chartered Accountant, 26 La Sagesse, Jesmond, Newcastle upon Tyne NE2 3AF |

### STRUCTURE, GOVERNANCE AND MANAGEMENT

### Governing Documents

The Cornubian Arts and Science Trust is a charitable company limited by guarantee, incorporated on 10 August 2012 and registered as a charity on 15 November 2012.

The charity is controlled by its governing document, its Memorandum & Articles of Association, as amended by Special Resolution on 11 January 2013, and constitutes a limited company, limited by guarantee, as defined by the Companies Act.

The Directors of the company are also Trustees of the charity.

**STRUCTURE, GOVERNANCE AND MANAGEMENT (Continued)**

**Governing Documents (Cont.)**

Eligibility for membership of the charity, and membership of the Board of Trustees, is governed by the Articles of Association. There are no restrictions in the governing document on the operation of the charity other than those imposed by general charity law.

**Charitable Purpose**

The Cornubian Arts and Science Trust's charitable objects are to educate in and promote the arts and science for the public benefit and to further the development of public appreciation of the arts and science.

**Structure and Governance**

The charity currently has a board of six Trustees. The Chair of the Board, Teresa Gleadowe, is also the Chief Executive.

The Board meets a minimum of three times per year and is consulted by email on urgent matters that arise between meetings. Detailed written Board reports and an agenda are prepared by the Executive Chair and circulated in advance of meetings.

**Recruitment and Appointment of Board of Trustees**

Trustees are elected to the Board based on discussions and recommendations offered by Trustees and outside advisors to the organisation, as well as through a range of advertising channels.

**Trustee Induction and Training**

New Trustees are inducted by the Chair of the Board and are provided with a range of resources to support their understanding of The Cornubian Arts and Science Trust's activities.

**Reserves Policy**

The Trustees have reviewed the charity's needs for reserves in line with the guidance issued by the Charity Commission.

The Trustees aim to firstly hold a level of unrestricted Reserves which enables the charity to have sufficient financial resources to meet various liabilities which would crystallise if The Cornubian Arts and Science Trust was unable to continue operating. At present, the Trustees estimate that the Unrestricted Reserves required for such purposes amount to approximately £35,000.

The Trustees then aspire to retain an additional allowance of £15,000 to enable the charity to respond flexibly to issues or appropriate initiatives which might be identified outside of its annual budgeting process. The optimum level of Reserves is therefore £50,000.

The charity's total Unrestricted Reserves at 31 December 2023 are £748,513.

## STRUCTURE, GOVERNANCE AND MANAGEMENT (Continued)

### Reserves Policy (Cont.)

Restricted Funds brought forward from the 2022 financial year for Learning, Ceramics Studio and Public Programme have been reviewed and are no longer subject to any conditions which would require the funds to be formally treated as Restricted. Consequently, the remaining balance of £148,239 on these funds has been transferred back into Unrestricted Funds with £115,000 designated by the Trustees as an Artistic Programme /Learning Activities Fund. This designated fund will enable The Cornubian Arts and Science Trust to provide continuity for its freelance team and to sustain long-term relationships with key partners, including schools in the Helston area, which benefit from CAST's learning activities.

In addition, the Trustees have designated a Property Maintenance and Development Fund of £30,000 for maintenance of the CAST building.

A further sum of £100,000 has been committed as match for the UK Shared Prosperity Fund

Free Reserves, defined as non-designated Unrestricted Reserves of £503,513 minus the value of Tangible Fixed Assets of £449,615, are consequently £53,898.

This policy will be reviewed by the Trustees on an annual basis as part of the charity's budgeting processes.

### Grant Making Policy

The charity does not currently engage in grant-making activity.

### The Contribution of Volunteers

The charity makes extensive use of volunteers within its productions and to support its activities.

## OBJECTIVES AND ACTIVITIES

### Aims & Objectives

CAST's main current aims, and the changes or differences it seeks to make through its activities, are to promote participation, appreciation and learning in the visual arts and to encourage inter-disciplinary dialogue and collaboration across the arts and sciences. It is committed to the pursuit of excellence.

CAST works with artists, curators, writers and specialists from other fields locally, regionally, nationally and internationally to develop professional expertise and exchange, to present examples of outstanding creative practice and to create opportunities for audiences of all ages to experience groundbreaking cultural activity.

**OBJECTIVES AND ACTIVITIES (Continued)**

**Aims & Objectives (Cont.)**

CAST's activities include the organisation of professional workshops, conferences, lectures and other educational activities, visual arts events and exhibitions, and management of studio spaces in its Helston building to provide workspaces for artists, who are selected via the following criteria:

- The quality and potential of their work
- Their commitment to make full use of their workspaces to develop their own creative practice
- Their interest in being part of an inter-generational community of artists and in contributing towards a strong and outward-looking creative community
- Their sympathetic understanding of CAST's aims and of CAST's commitment to offer public benefit through practice, research, instruction, learning and enjoyment of the arts and sciences in Cornwall, and nationally and internationally.

**Public Benefit**

The Trustees understand and have discussed the implications of the provisions of the Charities Act 2006, which states that all charities must demonstrate that they are established for public benefit and have had due regard to the public benefit guidance issued by the Charity Commission. The Trustees believe that the charity meets both of the key principles.

Principle 1 – There must be an identifiable benefit, or benefits

CAST promotes participation, appreciation and learning in the visual arts by presenting high quality exhibitions of moving image work by nationally and internationally renowned artists, offering exceptional opportunities for engagement with contemporary art and artists, delivering a professionally-led programme of creative learning for children and young people in its local area, providing studios for visual arts practitioners, learners and participants, and encouraging national and international connection and cultural exchange.

Principle 2 - Benefit must be to the public, or a section of the public

Each element of our work provides benefit to one or more clearly identified sections of the public, as follows:

The beneficiaries of our programmes are the general public, with a special emphasis on children and young people. CAST's learning programme provides benefit to teachers and children at primary schools in Helston and the wider area including the Lizard peninsula, Helston Community College and other secondary schools and colleges. CAST's artistic programme of moving image exhibitions, events, talks and workshops provides benefit to the general public and to young people, students, individuals and groups interested in experiencing and engaging with the visual arts, culture and the world of ideas.

**Risk Management**

The Trustees of the charity regularly review the major governance, operational and financial risks which the charity faces as part of its annual business planning process and confirm that systems have been established to mitigate these risks.

**OBJECTIVES AND ACTIVITIES (Continued)**

**Risk Management (Cont.)**

The Cornubian Arts and Science Trust has a risk management strategy in place which comprises:

- an annual review of the strategic risks the charity may face via the business plan
- the establishment of systems and procedures to mitigate those risks identified
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

The Trustees are satisfied that appropriate financial systems and controls and employment policies and practices are in place.

The Trustees consider the key risks facing the charity at this time and the mitigating actions taken to be as follows:

Workload of core freelance team becomes unmanageable:

- Weekly check-ins in place to identify any workload issues at an early stage and implement mitigating actions.
- Annual activity of the organisation mapped out to understand any potential 'pinch-points' and additional resource/staffing built into project budgets and engaged as required.
- Realistic time frames built into all projects
- Health and wellbeing of team prioritised to ensure a positive and supportive working culture.

Vulnerability to the loss of key team members, particularly in respect of reliance upon Trustees to manage the charity

- Fundraising strategy to support the appointment of paid staff to manage the day-to-day running of CAST

Failure to secure adequate funding income (from trusts and foundations, earned income, individual giving and the impact of any shortfall on liquidity of the charity):

- Fundraising strategy regularly reviewed by Trustees and amended as necessary.
- Costs of running and maintaining the building covered by income from rents.
- Programme planned on a project-by-project-basis, with project budgets planned in relation to funding income.
- Building maintenance planned in relation to income from rents, with exceptional renovation projects planned in relation to specific funding raised.
- Income from trusts and foundations used to support and maintain continuity of artistic programme and learning activities.
- Regular review of reserves policy along with financial forecasts and cash flow management.

Not delivering artistic excellence:

- Evaluating artistic achievements and shortcomings for every project.
- Collecting critical feedback from audiences and peers.
- Collaborating with exceptional artists, including artists from ethnically diverse backgrounds

### OBJECTIVES AND ACTIVITIES (Continued)

### Risk Management (Cont.)

Cost of Living crisis impacts company operations:

- Increases to freelance rates of pay accounted for in the 2023-24 budget, to support the freelance workforce and encourage continuity of the freelance team.
- Projects realistically budgeted and contingencies increased and utilised as required.
- Costs of materials and equipment carefully planned and budgeted.
- Management accounts prepared on a quarterly basis and finances regularly monitored by Trustees.

The Trustees also manage the general financial risks arising by ensuring that:

- Prudent budgets have been set for the next financial year
- The charity maintains a low-cost base
- Regular management accounts are provided, showing the performance against budget
- Contingency plans are in place for the actions which would be taken if income appears unlikely to reach its target
- Reserves policies have been adopted which provide an appropriate amount of uncommitted reserves which will always enable the charity to meet all its liabilities even if income targets are not achieved

### ACHIEVEMENTS AND PERFORMANCE

### Summary of the main achievements of the charity during the year

### Significant activities

CAST developed out of a series of contemporary art events organised in Cornwall since 2010 – The Falmouth Convention (May 2010) and The Penzance Convention (May 2012) – and residential workshops held at Kestle Barton on the Lizard peninsula since October 2011. Several of these events involved dialogue between artistic and scientific disciplines. Through events such as these, CAST seeks to provide opportunities for artists and audiences in Cornwall and the South West to be engaged in thinking internationally and across cultures.

CAST is based in Helston, in the former School of Science and Art given to the town by the philanthropist John Passmore Edwards in 1897. The building later became a County Secondary School and was extended in 1905 and 1913, but it was made redundant with the introduction of comprehensive education in 1972 and was later used as a community centre. It was sold by Helston Town Council in August 2012. The building was purchased by two benefactors and was initially leased to CAST at a peppercorn rent on a lease of six years, renewable. In 2016 the benefactors decided to give the building to CAST and ownership was transferred in January 2017.

CAST Trustees intend that the building should play a significant part in the cultural and creative life of the people of Helston and the surrounding area, while at the same time having a role as a nationally and indeed internationally important focal point for the arts.

### ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

### Summary of the main achievements of the charity during the year (Cont.)

CAST manages the building as a studio complex and also presents a very active programme of public activities, including talks, workshops, screenings and learning events and activities. The Groundwork programme, which ran from 2016 to 2018, was CAST's most ambitious project to date – a three-year programme of international contemporary art supported by Arts Council England (ACE) through a grant of £500,000 from the Ambition for Excellence funding scheme, with additional grants of £50,000 each from Freelands Foundation, Ampersand Foundation and Cornwall Council.

In May 2022 CAST submitted a bid to become a National Portfolio Organisation (NPO) supported by Arts Council England and to receive ongoing support (£80k per year for three years) from April 2023 to March 2026. This bid was not successful, but an application to Cornwall Council for an annual grant of £10,000 was agreed for four years (from April 2022 to March 2026).

On 2 December 2022 CAST submitted an application for funding from the UK Government's Shared Prosperity Fund (SPF). The SPF application was for a total of £705k, to be matched by a contribution of £100k from CAST (of which £10k per year would come from the annual Cornwall Council grant, a total of £20k over two years). The remaining £80k was to be met from CAST's own resources, including rental income and small grants and donations received from other sources.

### Achievements and Performance

### Charitable Activities

The Trustees of CAST recognise the crucial importance of maintaining an artistic programme and of continuing to develop CAST's learning activities with schools and with children and young people. The public programme is supported by grants from national funders and from trusts and foundations. CAST has made progress to date by combining long-term strategy with alert responses to funding opportunities.

In February 2023 CAST was informed that the application for SPF funding had been considered by the Cornwall and Isles of Scilly Economic Prosperity Board (EPB) and that CAST's application had been successful in progressing to the next stage of the process. Teresa Gleadowe and Cat Bagg were then required to prepare a substantial Business Case. Work continued throughout the spring, summer and early autumn of 2023, and CAST continued its learning programme in the expectation that SPF funding would be forthcoming, while also continuing to seek funding from other sources. On 29 September Good Growth, the agency set up by Cornwall Council to administer SPF funding, confirmed that the application had been successful. CAST's first SPF claim was submitted at the end of September and payment of £111, 789 was received at the end of October. This payment included reimbursement of moneys spent since the beginning of April 2023 on building renovations and learning activities relating to the SPF project, as well an advance towards cash flow.

**ACHIEVEMENTS AND PERFORMANCE (CONTINUED)**

**Summary of the main achievements of the charity during the year (Cont.)**

A press release was issued by CAST in the week beginning 6 November 2023, as follows:

"*CAST's contribution to 'community, place and creative economy' celebrated with investment from the UK Shared Prosperity Fund*

*The Trustees of The Cornubian Arts & Science Trust announced last week that CAST, the studio complex, arts centre and creative hub in the historic centre of Helston, has been awarded £705,374 from the UK Government through the UK Shared Prosperity Fund to enable 'CAST rehabilitation phase two', a programme of renovations that will secure the future of the building as an essential part of Helston's cultural provision. Cornwall Council has been chosen by Government as a Lead Authority for the fund and is responsible for monitoring the progress of projects funded through the UK Shared Prosperity Fund in Cornwall and the Isles of Scilly*.

*Eleven years have now passed since CAST took on the semi-derelict former school building in Penrose Road, with the intention of creating studios for artists and hosting cultural events. The initial work to create studios was supported by investment from the European Union and Defra through the Rural Development Programme for England. A substantial grant from Arts Council England's Small Capital scheme followed, enabling the refurbishment of public areas and the creation of CAST's warm and welcoming Café. Then, in 2018, when CAST developed Groundwork – an ambitious cross-Cornwall programme of contemporary art – the former school assembly hall was converted into a state-of-the-art black box screening space, which now hosts CAST's popular talks and screening evenings as well as installations of moving image work by internationally acclaimed artists. More recently the creation of a new open-access ceramic studio was supported by European funding through the Community Led Local Development programme.*

*However, major renovation work is still needed to ensure that this fine old building, originally given to Helston by the philanthropist John Passmore Edwards as a school of science and art, can continue to serve the community for many years to come. Funding received from the Shared Prosperity Fund will primarily enable the replacement of roofs and installation of solar panels in the 1913 section of the building and essential renovations to access routes and public areas. It will also support the development of CAST's work with schools and young people, the provision of free creative activities for children and families, and other exciting programming yet to be announced.*

*Louis Gardner, Cornwall Council cabinet portfolio holder for economy said: "Community, place and creative economy are a key investment priority under the Shared Prosperity Fund. The determination and commitment from CAST to providing cultural and educational opportunities for the local community is to be celebrated and this funding will ensure they can do this for many years to come."*

*Former Mayor Tim Grattan-Kane, a long-term supporter of CAST, expressed his pleasure at seeing the future of the building secured: "Building on the legacy of John Passmore Edwards, CAST has made a huge difference to the social and cultural landscape of this town. I am delighted that their important contribution is being recognised with this very significant grant."*

*News of the Shared Prosperity funding has also been warmly welcomed and celebrated by Helston residents, with responses to CAST's social media posts flooding in."*

### ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

### Summary of the main achievements of the charity during the year (Cont.)

### Grants and Donations

In 2019 the Garcia Family Foundation had agreed to support CAST's learning programme with donations of £50,000 per year for the next three years, starting in February 2020. The second payment of £50,000 was received in February 2021 and the third in April 2022. Funding from Garcia Family Foundation was managed carefully during 2022, and supplemented with other grants wherever possible, to ensure that learning and public programmes could continue. CAST prepared a detailed report for the Garcia Family Foundation, illustrating all the activities that had been made possible by their support and reporting on all that had been achieved. There was no expectation that funding would continue beyond the three-year period, but on 20 December 2023 the Secretary of the Foundation wrote to say that the Trustees had exceptionally agreed a fourth donation of £50,000. This funding was paid into CAST's account on 4 January 2024. The letter from the Secretary of the Garcia Family Foundation explained that this was a single donation, not a new multi-year commitment.

In June 2020 CAST had submitted an Expression of Interest to West Cornwall Local Action Group for a grant from the Community Led Local Development Fund (CLLD) to transform an unused studio space in the CAST building into a ceramic studio. The scheme also included renovation of a small semi-derelict rear extension to provide a wet room and WC. A full application had been submitted in November 2020 and in May 2021 a grant of £50,315.45 had been agreed against a total expenditure budget of £71,879.21 (a 70% intervention rate), the shortfall to be covered by CAST. Building work had started in July 2021 and was completed by the early summer of 2022. A final claim was submitted at the end of February 2023. The last payment of £4,550 was received by CAST on 23 March 2023.

During the financial year to 31 December 2023, CAST received a grant of £9,960 from the National Heritage Lottery Fund, towards a learning project developed in partnership with the Museum of Cornish Life and Clay Trap, the organisation responsible for running the ceramic studio. This grant, paid on 23 November 2023, was not fully spent at year end.

In December 2023 CAST received a donation of £5,000 from the Behrens Foundation, following the first donation made in September 2022. (The Behrens Foundation made a third donation in July 2024.)

Helston Town Council gave a grant of 2,000 towards the CAST-Off summer programme of creative activities for children and families. Feast and Little Parc Owles Trust also each made grants of £1,000 towards CAST-Off. In October, Helston Town Council made a second grant, £500 towards the Water and Stone weekend. The Helston Downsland Trust made a grant of £3,500 towards the Saturday Art Club for young people. This was preceded by a donation of £500 for the Saturday Art Club, made in January by Devon and Cornwall Police. The Curry Fund, part of the Geologists Association, gave a grant of £1,000 for the publication of 'The Building Stones of Helston', a booklet that followed a walk led by Ruth Siddall and David Paton for the first Water and Stone event.

Two instalments of £5,000 from Cornwall Council's Culture and Creative Investment Programme, were received in May and October 2023 respectively.

### ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

**Summary of the main achievements of the charity during the year (Cont.)**

During this period Teresa Gleadowe continued as Executive Chair, responsible for the direction and overall management of the organisation. Cat Bagg, who was engaged in July 2019 on a freelance basis, continued as Programme Co-ordinator and Lucy Grant continued as Learning Co-ordinator. Kate Turner continued to manage the Saturday Art Club. Anna Harris started work on 20 July 2022 as a paid intern, one day a week, with funding from RIO and Cultivator. This internship ran through into March 2023 and Anna has continued to work for CAST following the completion of her internship. All members of the CAST team are part-time and self-employed.

**Ceramic Studio Project (CLLD)**

Funding from the Community Led Local Development fund (CLLD) for the development of the ceramic studio included provision for a rent-free period and a fee of £1,000 per month for ten months so that a ceramic artist could be engaged as a consultant to oversee the fit-out of the space, advise on equipment and launch the studio. Rosanna Martin had been engaged to undertake this consultancy and had advised that the ceramic studio would work much more effectively if the neighbouring space (divided only by a partition wall) became part of the ceramic studio.

This was agreed by CAST Trustees and Rosanna herself undertook to pay the monthly rent on the second part. A large opening was made in the partition wall so that the two parts of the space could be used together. Rosanna Martin's tenancy of this second space had started on 25 March 2022. The rent-free period on the original ceramic studio space expired at the end of June 2023 and Rosanna started to pay rent for both parts of the studio on 1 July 2023.

In July 2023 Rosanna Martin gave notice that she wished to take up the opportunity to study for a PhD at Falmouth University, which would mean stepping down from running the studio. CAST put out an open call for a ceramic artist to run the studio and Sarah Fassnidge and Bridie Maddocks submitted a joint application. Sarah had experience of the ceramic studio as a CAST studio holder and Bridie knew the studio as a tutor who had run courses and classes. Rosanna supported the changeover and recruited members whose fees covered most of the monthly rent by the time Sarah and Bridie started in October 2023.

Sarah and Bridie run the ceramic studio as an independent organisation. They are responsible for paying rent to CAST and for maintenance of the studio and of studio equipment. CAST provides publicity through the website and in the monthly CAST newsletter. The ceramic studio also has its own mailing list and Sarah and Bridie produce a newsletter specifically for users of the studio.

In January 2024 they changed the name of the studio to Clay Trap (it was previously known as Brickworks, which linked the ceramic studio to other projects run by Rosanna Martin).

### ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

### Summary of the main achievements of the charity during the year (Cont.)

### CAST Studios

The creation of small studios in the former toilet block of the old school building, combined with the creation of a shared studio in the attic (Studio 10), has attracted younger artists to CAST, which is seen by Trustees as a very positive development.

There were several changes in tenancies during the year, especially in the smaller spaces, which are also the most in demand. The studios continued to be fully occupied, with strong responses when studios were advertised as empty. CAST maintains a database of artists who have expressed interest in renting a studio in the building.

Studio 1 continued to be used as a black box screening space, Studio 4 as a learning studio and Studio 15 as a multi-use space.

Lucy Willow moved out of Studio 14 at the end of November 2022. Paul Amey then moved in as a short-term tenant from 1 December 2022 until 28 February 2023. Charlie Duck moved into Studio 14 on 1 March 2023, sharing with Sarah Fassnidge. It was originally planned that this tenancy would last for nine months, but it was later extended until the summer of 2024.

Studio 10 continued to be used as a shared space. Two Falmouth graduates, Liv Gravil and Ruairi Stock, had moved in on 7 June 2022, with support from Cultivator. Ruairi moved out at the end of January 2023 (which was the end of the Cultivator-funded period), but Liv stayed on (and finally moved out at the end August 2024). Ben Howes had moved into Studio 10 on 12 September 2022; he moved out at the end of September 2023.

Elizabeth Langley moved out at the end of April 2023. Peach Doble moved in on 1 April. She stayed for only a few months and moved out at the end of August 2023. Kirsten Shanks moved in on 1 May 2023 and became the registered studio holder. Emily Roberts moved in early in November 2023 and a fourth tenant, Falmouth graduate Isaak Johnson, moved in in December 2023. For most of the year, there were four artist tenants in Studio 10.

Mark Surridge had arranged a sub-let of his studio for six months, with two recent Falmouth graduates, Izzy Eastick and Anna Logan, using the space from 1 July 2022, with support from Cultivator. The sub-let was extended and they stayed until 22 March 2023, when Mark Surridge moved back into his studio.

Lucy Willow moved into Studio 19 on 6 January 2023 (Jessica Morris had moved out of Studio 19 at the end of December 2022)

Christopher Green moved out of Studio 7 at the end of May 2023. Tom Kaniock moved in on 1 June 2023.

Mikey Croft had moved out of Studio 20 on 9 November 2022. Jasmine King took on the tenancy from 14 November 2022 and stayed throughout 2023.

### ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

**Summary of the main achievements of the charity during the year (Cont.)**

The following tenancies were unchanged during the year: Nicola Bealing Studio 9, Imogen Bone Studio 8, Sarah Johnson Studio 5, Bronwen Buckeridge Studio 6, Juliette Paull Studio 11, Mark Hedger Studio 12, Ben Sanderson Studio 13, Amy Morgan Studio 17, Nina Royle Studio 18, Lisa Wright Studio 2, Shelly Tregoning Studio 3.

CAST requires artists with studios in the building to hold an Open Studios weekend each year. The artists opened their doors to visitors on Saturday 2 and Sunday 3 September 2023, from 11am to 4pm on both days. The following artists were present: Nicola Bealing, Bronwen Buckeridge, Mikey Croft, Charlie Duck, Liv Gravil, Mark Hedger, Sarah Fassnidge, Tom Kaniok, Rosanna Martin, Amy Morgan, Juliette Paull, Nina Royle, Ben Sanderson, Kirsten Shanks, Mark Surridge, Lucy Willow and Lisa Wright. The ceramics studio was also open, from 11am to 3pm on Saturday 2 September.

**Public Programmes**

This was a very busy year for CAST, with a range of important partnerships contributing to a very full artistic programme. The programme of learning workshops for primary schools and creative activities for children and families was also very active and the Saturday Art Club for 11- to 16-year-olds attracted new members from the local area, recruited with support from Helston Community College.

**Artistic Programme**

The year's programme began on Thursday 12 January with an evening event entitled Artists' Voices, Artists' Lives, in which writer and art historian Michael Bird explored the extraordinary wealth of material in the Artists' Lives collection held in the British Library, including audio recordings by Frank Bowling, Phyllida Barlow, Liliane Lijn, Peter Blake and other artists.

Later in the month the Eden Project launched a programme of events and screenings organised in partnership with CAST and in association with Eden's exhibition Super Natural. At the first event, on 19 January, Eden Project curators Misha Curson and Hannah Hooks presented three short films by Brazilian collective Selvagem, part of a seven-part cycle, Flecha Selvagem/Wild Arrows. The full Flecha Selvagem / Wild Arrows programme of seven films was subsequently shown as a continuous looped installation in CAST's black box space from Friday 20 January to Friday 10 February. The films combine indigenous knowledge with western scientific and philosophical perspectives to show the wonder of the interconnected world. On Thursday 9 February CAST hosted a special screening of artists' films curated by artist Patricia Domínguez. This evening event, titled Matrix Vegetal: Emerald Technologies, was again organised in association with the Super Natural exhibition.

During the February half-term break, the Museum of Cornish Life again collaborated with CAST to present a programme of free screenings in CAST's black box space as part of the annual Animate Helston programme. The Studio Ghibli classic My Neighbour Totoro was shown from Tuesday 14 February to Saturday 18 February.

### ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

**Summary of the main achievements of the charity during the year (Cont.)**

CAST also continued its relationship with Natural England. On Friday 17 March, CAST studio holders and artists associated with CAST were invited to join representatives of Natural England on a walk from Goonhilly to Kennack Sands, in preparation for the National Natures Reserves Week, to be held in May. This led to a special project led by CAST studio holder Bronwen Buckeridge with support from Natural England. Building on the successful workshop Bronwen had run for members of CAST's Saturday Art Club in October 2022, this workshop, entitled Landscape Orchestra, was aimed at adult participants and was held in the Natural England nature reserve at Kennack Sands on Saturday 27 May

From 25 April to Saturday 27 May CAST presented a one-hour programme of continuous looped screenings by the Turner-Prize-winning artist Mark Wallinger. Under the title Questions of Faith, the programme comprised four moving image works made between 1997 and 2021, all dealing in some way with intersections between faith, vision and language. The programme was later extended until Saturday 10 June.

This project involved a partnership with Falmouth University, which contributed towards the costs of inviting Mark Wallinger to Cornwall at the beginning of May. Wallinger gave an artist's talk at CAST focusing on his moving image work and visited Helston Community College to talk to students there as well as giving an artist's talk at Falmouth University.

In addition to regular programme strands such as Artist's Choice and talks by visiting artists in association with the programme of artists' films, CAST presents occasional talks by international visitors to Cornwall when a special opportunity arises. The Polish curator Pawel Polit, who came to Cornwall to research an exhibition of artists associated with St Ives Modernism, to be presented at the Museum of Art in Lodz, was invited to give a talk about the Polish artist Edward Krasiński (1925-2004), who was a key protagonist of the Conceptual movement in Poland. A pioneer of installation art in the 1960s, Krasiński is best known for his use of blue adhesive tape: 'I place it horizontally at a height of 130cm everywhere and on everything'. The talk attracted a very engaged audience of about 30 people, mostly artists.

In 2020 generous support from Art Fund had enabled CAST to develop a first venture in hosting international residencies, an exchange partnership with the Centro de las Artes de San Agustín Etla (CaSa) in Oaxaca, Mexico. CAST studio artist Nicola Bealing initiated the exchange, taking up a residency at CaSa in February/March 2020, just before the start of the pandemic. After a long delay, CAST was able to realise the second half of the exchange, bringing Santiago Rojo to CAST for a month-long residency starting on Tuesday 6 June and running until Friday 7 July 2023. Santiago's flight and expenses were supported by Sistema de Apoyos a la Creación y Proyectos Culturales (SACPC), a grant scheme funded by the Mexican Department of Culture.

At the start of the residency, CAST organised a welcoming evening with supper and pecha kucha style presentations by CAST studio holders. Santiago gave a well-attended artist's talk on Wednesday 21 June and held an informal open studio event on Friday 7 July, at the end of his residency.

### ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

**Summary of the main achievements of the charity during the year (Cont.)**

From 18 July to 26 August CAST presented Andy Holden's new film Kingdom of the Sick, about the self-taught artist Hermione Burton, whose paintings Holden had come across in a charity shop in his hometown of Bedford. The forty-minute film was shown as part of a presentation entitled Full of Days, which comprised a looped screening with related 3D models and digital prints. Kingdom of the Sick uses digital technology to project an imagined version of Hermione as the narrator of her own history, guiding the viewer through her life and work using language excerpted from her autobiography. The band Saint Etienne provides a specially composed soundtrack for the film, and their lead vocalist, Sarah Cracknell, plays the role of Hermione, who is animated using motion capture technology. The screening of Kingdom of the Sick at CAST was later extended until Friday 1 September.

Andy Holden visited on Thursday 27 July to give an artist's talk at CAST, continuing a relationship that started in 2018, when two films made for the Artangel commission Natural Selection were shown as part of the Groundwork programme. In 2019 he led the fifth Cornwall Workshop, an intensive residential workshop for artists, curators and writers.

The collaborative relationship with the Eden Project resumed when Foragers, a film by Palestinian artist Jumana Manna, was presented as a looped screening in association with the exhibition Acts of Gathering at Eden. Foragers depicts the tensions around the practice of foraging for wild edible plants in Palestine/Israel, employing fiction, documentary and archival footage to portray the impact of Israeli nature protection laws on these customs.

The film was shown from 2 to 30 September and was on view over the weekend of 2 and 3 September, when artists at CAST held their annual open studios event, Open CAST.

Over the weekend of 13,14,15 October, CAST hosted the second edition of Water and Stone (in Cornish, Dowr ha Men) following the successful first programme held in September 2021. Described as a three-day celebration of granite, exploring the geological formation of the stone and its impact on landscape and built heritage, as well as the ways in which it is shaped by human industry and in turn shapes the lives of those who live and work with it, the event was led by sculptor and granite enthusiast Dr David Paton. It brought together specialists in geology, art and traditional artisanal skills, including the making of Cornish hedges. It included demonstrations of granite dressing and carving, walks and workshops as well as illustrated talks.

Water and Stone/Dowr ha Men involved a partnership with Falmouth University, where David Paton teaches, and was supported by FEAST and Helston Town Council.

Also in October, a collaboration with the University of Exeter, as part of the Queer Ruralities strand of the Creative Peninsula project led by Professor Tom Trevor with funding from the Arts and Humanities Research Council, made it possible to realise a long-held ambition to show Charlotte Prodger's film BRIDGIT (2016). The presentation of the film required the hire of a special screen and the services of an AV specialist, both of which were enabled through the support of the University of Exeter.

### ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

**Summary of the main achievements of the charity during the year (Cont.)**

Shown at Tate Britain in 2018, when Prodger won the Turner Prize, BRIDGIT offers a complex meditation on the relationship between place, time and identity. The work takes its title from one of the many names of a Neolithic deity, who was born in a doorway – a transitional space. Prodger filmed BRIDGIT over the course of a year, taking all the footage on her iPhone, which she uses as part of day-to-day life, accumulating an ongoing archive of clips. The edited footage moves from the domestic interior of the artist's home in Glasgow, via train and boat to various locations in the Scottish Highlands. The images are overlaid with Prodger's personal reflections on subjects including a recent medical procedure, quotes from theorists and writers on the subject of technology and identity, and information about the Neolithic deity.

Although Prodger herself was undertaking a residency at Harvard University and was unable to come to Cornwall while the film was on show, it was supported by a number of events and activities, including a study session led by artist Abigail Reynolds, looking at different approaches to landscape (Fay Godwin's landscape photographs, on show at Kestle Barton, as well Prodger's film), an introduction to Prodger's work by Ben Borthwick, Head of Creative Programme at Karst in Plymouth, and a collaboration with YAY! (Young and Yourself) led by Kate Turner. The screenings were later extended until 22 December.

The programme of 'Artist's Choice' screenings resumed on 23 February, with Helston-based dancer and choreographer Sapphire Sumpter introducing a screening of Pina, Wim Wenders's celebrated film about German dancer and choreographer Pina Bausch. On 9 March writer Annamaria Murphy introduced a screening of Federico Fellini's 1954 film La Strada, which follows the story of Gelsomina, a gentle young woman sold by her mother to a brutish strongman, Zampanò, and on 23 March Passman, who is one half of the Cornish rap-duo Hedluv + Passman, introduced a screening of Shadows in Paradise, the first film in Kaurismäki's 'Proletariat Trilogy', which follows the lives of three working-class people in his native Finland. Harold and Maude, a cult classic black comedy accompanied by a Cat Stevens soundtrack, was selected and introduced by CAST studio holder Lucy Willow and shown on 27 April

On 24 March, CAST organised a small birthday party to celebrate the bi-centenary of the Cornish philanthropist John Passmore Edwards. The event, held in CAST Café, was attended by former Helston mayor, Tim Grattan-Kane, and Helston-born broadcaster Petroc Trelawny, who gave a short speech.

**Learning Programme**

Relationships with local schools continued to grow and CAST's learning team, led by Lucy Grant, was able to deliver a full programme of workshops, one in each term of the academic year.

In March 2023, with support from the Behrens Foundation, Lucy developed an Art Lab exploring light and shadow. Taking advantage of the complete darkness in the black box screening space, this workshop investigated light and shadow in relation to both astronomy and storytelling. An orrery was constructed to show the rotations of the earth and moon, and of the earth in relation to the sun, and the workshop also included the screening of a folk shadow play, commissioned from Cornwall-based artist Mae Voogd, that linked myth and legend to the eternal exchange of light and dark.

### ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

**Summary of the main achievements of the charity during the year (Cont.)**

In addition to classes from Helston-based schools St Michael's and Nansloe, classes from a good number of local villages participated: Trannack, Garras, St Keverne, Boskenwyn, Constantine and Zelda School. The black box setup for the Art Lab remained in place during the Easter half-term holiday, when it was open to local families as a facilitated play space, and CAST's Easter 'Think and Make' session provided an opportunity to make articulated shadow puppets which could be used in the space.

In July the learning team developed a new iteration of CAST-Off for schools. This was previously trialled on the schools' own grounds during the pandemic, but in 2023, with the support of National Trust Penrose, was adapted to offer pupils the chance to explore the woods and lakeside by the river Cober and to undertake activities in the walled garden at Penrose. The sessions provide an important opportunity for pupils to take part in a series of creative outdoor learning experiences. Groups from six local primary schools learnt how to orient themselves in the landscape using landmarks, maps and compasses, and honed their observational skills by looking for seeds, leaves, feathers and stones to present as tiny treasures for a matchbox museum. Pupils also made 'near and far' drawings of closely observed nature and the wider landscape, colour-matched with paint and made creatures with clay. Activity maps, designed by Lucy Grant, were handed out at the sessions, encouraging children to return and explore the trail in their own time. Over 300 children from Nansloe, Porthleven, St Michael's, Boskenwyn, Parc Eglos and Wendron schools took part.

In November 2023, with the support of the National Lottery Heritage Fund, CAST's learning team were able to run a second iteration of the Neolithic Gabbroic workshops first developed in 2022. The Art Lab was delivered with Clay Trap ceramic studio at CAST. The project took as its starting point the fragments of Neolithic pottery in the Museum's collection. These pots were made from gabbroic clay (clay formed as a result of the weathering and erosion of the stone gabbro) found only in a small area around St Keverne on the Lizard peninsula. With the support of Natural England, a team from the ceramic studio collected some of the gabbroic clay and brought it back to CAST so that its special properties could be explored.

Children from the three Helston primary schools (Parc Eglos, St Michael's and Nansloe), and groups from Breage, Boskenwyn, Grade Ruan and Wendron schools each spent a day working with clay and exploring the making of pottery for cooking and storage in Neolithic times. The workshops began with a visit to the Museum of Cornish Life, where children were able to handle sherds of locally found gabbroic pottery. Each class worked either with expert pinch potter Hannah Lawrence to build and decorate their own 'Neolithic' coil pots or with Emily Mason (former Headley Trust Archaeological Finds Intern) to learn about the history of this special material. Each group also spent time in the Clay Trap ceramics studio, making their own small pinch-pots from gabbroic clay, working with ceramicists Sarah Fassnidge and Bridie Maddocks and their team, who also guided each child through the experience of throwing a pot on a potter's wheel. The learning team tailored each workshop to align with the specific curriculum areas that the school was covering at the time, enhancing learning by highlighting the continued importance of pottery through different eras of history and in different civilisations. This included exploring changes from the Stone Age, through the Bronze Age and into the Iron Age. Some sessions also offered a focused look at Anglo-Saxon pottery or Roman pottery. Following the workshops, each school received one of the large coil pots made and decorated during the workshop. These fired pots are now proudly displayed in the schools.

### ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

**Summary of the main achievements of the charity during the year (Cont.)**

The funding from National Lottery Heritage Fund made it possible to work with two Falmouth University students to document the workshops photographically and with a short film. A new online resource is being developed as a result.

In addition to the session making shadow puppets in April, Lucy Grant and her team organised three free 'Think and Make' workshops for children and families at CAST during half-terms and developed the fourth version of CAST-Off. CAST-Off workshops were held during July and August in the walled garden at National Trust Penrose and in Coronation Gardens in the centre of Helston, with a final session on the beach at Gunwalloe.

Coronation Gardens was a new site, chosen to offer a more accessible location for many families living in Helston, with the option of using the Scout Hut in the gardens in case of bad weather. The sessions held in Coronation Gardens focused on 'make and play', encouraging families to create resources that could be used beyond the sessions. Children made folk masks from cardboard and repurposed plastic bottles to create a variety of vehicles to play with at home.

The sessions at National Trust Penrose offered a range of artist-led nature-oriented activity: ceramicist Finn Cameron led bead-making using local clays; artist Alice Ellis-Bray helped families to make drawings using shells as vessels for ink; local craftsman Don Taylor supervised Serpentine polishing; artist Nicola Bealing led 'Salty life drawing' sessions with her dog Salty acting as the model; designer and maker Ellie Birkhead created brushes from found and recycled natural materials; artists Sarah Fassnidge and Charlie Duck facilitated the creation of a clay landscape; Amy Brocklehurst led the creation of a giant nest woven from natural materials; sculptor Stéphane Rouget helped children to have a go at carving granite; ceramicist Hannah Lawrence supervised the making of hand-built pots; and lead creative Lucy Grant set up a small printing press to create tiny intaglio prints. Other activities led by CAST's team of creative facilitators included making constructions with wood, printing with fish, matchbox museums, drawing, painting and cyanotype printing.

On 25 June Lucy Grant and Vicky Wiltshire also led a day of free outdoor activity for local families – creating clay creatures to mark the reopening of the Coronation Gardens play area.

The CAST-Off programme continues to grow in popularity year-on-year and CAST has gathered a wealth of feedback from local participants, telling us how important this programme of outdoor, calm, creative activity is to their families.

CAST's Saturday Art Club for 12- to 16-year-olds continued to attract participants from Helston Community College and from the surrounding area. Organised by artist and learning specialist Kate Turner, the club also provides valuable training and experience for Falmouth students who want to pursue a career in art education. Highlights of the year included a visit to Ben Sanderson's studio, where members learnt how to make monoprints, and a session led by Mexican artist Santiago Rojo during his CAST residency. Members of the Saturday Art Club also had the special opportunity to try carving granite as part of the Water and Stone programme in October.

### ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

### Summary of the main achievements of the charity during the year (Cont.)

### Partnerships

The Groundwork project in 2018 created a range of relationships with organisations in Cornwall and these relationships were maintained despite the difficulties imposed by the pandemic. CAST made efforts to ensure that initiatives by partner organisations were supported in CAST's monthly e-newsletter and this has continued, with a section of the newsletter headed 'You Might Also Like' providing news of activities and events elsewhere. Readership of the newsletter grew during 2023, as did CAST's following on social media.

CAST has a good working relationship with the Museum of Cornish Life. Teresa Gleadowe's involvement with Helston CIC and with the Helston Place Shaping Board continued and she is also a member of the Helston Cultural Quarter project group.

CAST works closely with local primary schools, and with Helston Community College. These relationships continue to grow, with very positive feedback from teachers.

CAST's relationship with Falmouth School of Art has been strengthened by Cat Bagg's close links with both students and staff. Ten students from Falmouth University undertook residencies at CAST in March and April 2022. In November, university staff organised a special visit to the building to see the Charlotte Prodger work BRIDGIT.

On 9 September CAST hosted a visit by the Falmouth University MA Fine Art Online course led by Josie Cockram. CAST hosted successful residencies for students from Dartington's MA Arts and Place from 25 September to 5 October 2023, held in Room 15. An exhibition of work by students from Helston Community College was presented in Room 4 from 29 June to 4 July.

### CAST Café

Mikey Croft and Caitlin Samsworth had formed a partnership and had taken on the running of CAST Café from 1 August 2022.

The team put a great deal of effort into building the business, and growing their customer base, and continued to focus their menus on seasonal produce, using many local suppliers. In addition to normal day-time service and catering for CAST Café events, a series of one-off themed feast nights took place through the winter months. In March it was possible for Mikey and Caitlin to take on Charlie Pegrum as an additional chef.

In April it was agreed that CAST would contribute to an update to the decor, including replacing the acoustic sound panels with a lighter coloured fabric. Following the refresh, the Café opening hours were adjusted from 10am - 5pm, to 9.30am to 4.30pm, with fixed hours of service for breakfast and lunch. From 2 June, a Friday dinner service was launched, making use of the large sunny terrace on fine evenings.

### ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

### Summary of the main achievements of the charity during the year (Cont.)

Although CAST is in the centre of Helston, the entrance to the building is not on a main thoroughfare and Helston itself is a small town and does not generally attract tourist visitors. The Café's business relies on loyal local customers making regular visits for lunch. The rise in the cost of living impacted on trade in two ways: profit margins tightened as the price of food ingredients and costs of power both rose significantly, and simultaneously the café's regular customers cut back on spending on non-essentials such as eating out. In recognition of the financial impact of the cost-of-living crisis on the Café, CAST Trustees granted a rent holiday from 1 August 2023. The Trustees agreed that the Café's value to CAST's public profile greatly exceeded that of rent received. The Café is CAST's front of house and contributes very substantially to the life of the organisation, projecting CAST's emphasis on excellence and welcome through its food offer and approach to hospitality.

Supporting the Café's own efforts to grow their reputation, Teresa Gleadowe, CAST's Executive Chair, arranged for Melanie Arnold and Margot Henderson of Rochelle Canteen (a studio-based restaurant with an international reputation) to visit CAST in early October. CAST Café hosted an evening event with supper, at which Melanie and Margot talked about the history of Rochelle Canteen, and the following evening the Café team supported Margot and Melanie to prepare a special dinner, which was attended by many Cornwall-based restaurateurs, artists and prominent local residents.

### Financial Review

The out-turn for the year is an unrestricted surplus of £95,486 (2023: Surplus £1,510). The surplus will leave a balance on Unrestricted Funds at 31 December 2023 of £748,513.

The Trustees consider the financial performance of the charity to be satisfactory.

## PLANS FOR FUTURE PERIODS

While studio rents cover CAST's overheads and basic administrative costs, Trustees acknowledge that the artistic programme, work with children and young people, learning activities for schools, and other aspects of CAST's public programme will continue to require support from public funding bodies, trusts and foundations, and that future programmes will depend on effective fund-raising.

Funding from the UK Government's Shared Prosperity Fund will support CAST's learning activities for two years (from April 2023 until the end of March 2025). It will also enable a range of major building renovations.

Donations from the Garcia Family Foundation and the Behrens Foundation will contribute towards the continuation of the programme in 2025, but CAST will also continue to seek support from national funding bodies and from funders in Cornwall including Helston Town Council, the Helston Downsland Trust, FEAST, Little Parc Owles Trust and the Cornwall Charitable Foundation.

The Shared Prosperity Fund grant will extend the life of the building for many decades and make it more resilient to climate change. The most substantial aspect of the project is the renewal of roofs at the east end of the building, with solar panels installed. A range of internal renovations and improvements will be made to the public approaches to the building.

The project will be celebrated in a weekend of activities and events entitled Golden October, which will run from Friday 25 to Sunday 27 October 2024. The Golden October programme has been planned to coincide with the annual Open Studios event for artists who have studios in the building.

# THE CORNUBIAN ARTS AND SCIENCE TRUST
# (A COMPANY LIMITED BY GUARANTEE)
## TRUSTEES' REPORT
***For the year ended 31 December 2023***

### RESPONSIBILITIES OF THE TRUSTEES

The Trustees (who are also the Directors of The Cornubian Arts and Science Trust for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- 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.

The Trustees are responsible for keeping proper accounting records that 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 Trustees are 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.

Signed on behalf of the Trustees

**Ms T R S Gleadowe**
**Trustee**
**Company Registration Number 08175764**

**25 September 2024**

## INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS ON THE UNAUDITED ACCOUNTS OF THE CORNUBIAN ARTS AND SCIENCE TRUST FOR THE YEAR ENDED 31 DECEMBER 2023

I hereby report to the Trustees of The Cornubian Arts and Science Trust (Charity Registration Number 1165182) on my examination of the accounts for the year ended 31 December 2023 set out on pages 24 to 35.

### Responsibilities and basis of report

As the charity's Trustees (and also its directors for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

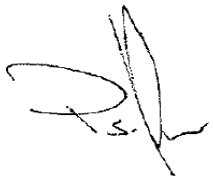
### Independent Examiner's Statement

Since the Company's gross income exceeded £250,000, your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountant in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods or principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)).

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.



**Pete O'Hara, FCA, Chartered Accountant**
**Fellow of the Institute of Chartered Accountants in England & Wales**

26 La Sagesse, Jesmond, Newcastle upon Tyne NE2 3AF

25 September 2024

# THE CORNUBIAN ARTS AND SCIENCE TRUST
# (A COMPANY LIMITED BY GUARANTEE)
## STATEMENT OF FINANCIAL ACTIVITIES
***FOR THE YEAR ENDED 31 DECEMBER 2023***

| | Note | Unrestricted Funds £ | Restricted Funds £ | Total 2023 £ | Total 2022 £ |
|---|---|---|---|---|---|
| **Income** | | | | | |
| Income from Grants, Donations & Legacies | 3 | 65,935 | 133,168 | 199,103 | 153,104 |
| Income from Charitable Activities | 4 | 87,600 | - | 87,600 | 67,156 |
| **Total Income** | | **153,535** | **133,168** | **286,703** | **220,260** |
| **Expenditure** | | | | | |
| Expenditure on Charitable Activities | 5 | 58,049 | 111,094 | 169,143 | 181,256 |
| **Total Expenditure** | | **58,049** | **111,094** | **169,143** | **181,256** |
| **Net Income/(Expenditure)** | | **95,486** | **22,074** | **117,560** | **39,004** |
| Transfers between Funds | | 148,239 | (148,239) | - | - |
| Balance brought forward at 1 January | | 504,788 | 700,239 | 1,205,027 | 1,166,023 |
| **Balance carried forward at 31 December** | **12** | **£748,513** | **£574,074** | **£1,322,587** | **£1,205,027** |

The notes on pages 26 to 35 form part of the financial statements.

All of the activities of the company are classed as continuing.

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

# THE CORNUBIAN ARTS AND SCIENCE TRUST
# (A COMPANY LIMITED BY GUARANTEE)
## STATEMENT OF FINANCIAL POSITION/BALANCE SHEET
### *AS AT 31 DECEMBER 2023*

| | Notes | 2023 £ | 2022 £ |
|---|---|---|---|
| **Fixed Assets** | | | |
| Tangible Fixed Assets | 8 | 985,284 | 1,005,850 |
| **Current Assets** | | | |
| Debtors | 9 | 52,683 | 5,584 |
| Cash At Bank & In Hand | | 291,416 | 197,004 |
| | | 344,099 | 202,588 |
| **Creditors – Amounts Falling Due Within 1 Year** | 10 | (6,796) | (3,411) |
| Net Current Assets/(Liabilities) | | 337,303 | 199,177 |
| **Total Net Assets** | **11** | **£1,322,587** | **£1,205,027** |
| **Represented by:** | | | |
| Unrestricted General Funds | 12 | 503,513 | 474,788 |
| Unrestricted Designated Funds | 12 | 245,000 | 30,000 |
| | | 748,513 | 504,788 |
| Restricted Funds | 12 | 574,074 | 700,239 |
| | | **£1,322,587** | **£1,205,027** |

The notes on pages 26 to 35 form part of the financial statements.

The Trustees are satisfied that for the year ended 31 December 2023 the charity was entitled to exemption under section 477(2) of the Companies Act 2006.

The Trustees also confirm that the Members have not required the charity to obtain an audit in accordance with section 476 of the Companies Act 2006

The Trustees acknowledge their responsibilities for:

(i) ensuring that the charity keeps adequate accounting records which comply with section 386 of the Act, and

(ii) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charity.

**These financial statements were approved and signed by a Member of the Board of Trustees on 25 September 2024.**

**Ms T R S Gleadowe**
**Trustee**
**Company Registration Number 08175764**

# THE CORNUBIAN ARTS AND SCIENCE TRUST
# (A COMPANY LIMITED BY GUARANTEE)
## NOTES TO THE ACCOUNTS
***FOR THE YEAR ENDED 31 DECEMBER 2023***

### 1. Accounting Policies

**Basis of Accounting**
These financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 – 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102'), and with the Companies Act 2006 and the Statement of Recommended Practice (Charities SORP FRS 102) "Accounting and Reporting by Charities" and the Charities Act 2011.

The financial statements have been prepared on the historical cost basis, modified to include certain financial instruments at fair value.

Advantage has been taken of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a statement of cashflows.

The financial statements are prepared in sterling, which is the functional currency of the charity.

**Taxation Status**
The Cornubian Arts and Science Trust is a Charity registered under the 1960 Charities Act and is accorded exemption from liability to taxation on its income under S505 Income and Corporation Taxes Act 1988.

**Going Concern**
The Trustees believe that there are no material uncertainties about the charity's ability to continue.

**Income**
All income is included in the statement of financial activities when the charity is entitled to the income, any performance related conditions attached have been met or are fully within the control of the charity, the income is considered probable and the amount can be quantified with reasonable accuracy.

The following specific policies are applied to particular categories of income:

- Donations and legacy income is received by way of donations, legacies, grants and gifts and is included in full in the Statement of Financial Activities when receivable.
- Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Investment income is included when receivable.
- Income from charitable trading activity is accounted for when earned.
- Other income is accounted for when receivable.

**1. Accounting Policies (Continued)**

**Operating Leases**
The charity classifies the lease of certain types of equipment as operating leases as the title to the equipment remains with the lessor. Rental charges are charged against income on a straight-line basis over the period of the lease.

**Tangible Fixed Assets and Depreciation**
Depreciation is provided on any fixed assets at rates calculated to write off the assets over their remaining useful lives as follows:

| | |
|---|---|
| Freehold Buildings | - 2% per annum straight line |
| Plant & Equipment | - 10% - 25% per annum straight line |

A full year's depreciation charge is applied in the year of acquisition and no charge is made in the year of disposal.

**Impairment of Fixed Assets**
A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

**Financial Instruments**
A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost where there is a material adjustment.

**Fund Accounting**
Unrestricted funds are available for use at the discretion of the trustees in furtherance of the purposes of the charity.

Designated funds are unrestricted funds earmarked by the trustees for specific purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

**1. Accounting Policies (Continued)**

**Judgements and Key Sources of Estimation Uncertainty**
The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

There are no significant judgements or estimations of uncertainty included within the financial statements.

**2. Legal Status**

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1. The company law members of the charity are the members of its Board of Trustees.

## 3. Income from Grants, Donations & Legacies

| | Unrestricted Funds | Restricted Funds | 2023 | 2022 |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Donation – Garcia Family Foundation | 50,000 | - | 50,000 | 50,000 |
| Donation – Behrens Foundation | 5,000 | - | 5,000 | 5,000 |
| Donations & Gifts - Other | 935 | - | 935 | 1,162 |
| | **55,935** | **-** | **55,935** | **56,162** |
| **Grant Income** | | | | |
| Arts Council England – Project Grant | - | | - | 24,999 |
| Art Fund – Residency Exchange | - | 650 | 650 | - |
| Community Led Local Development Fund (CLLD) – Ceramic Studio | - | - | - | 36,811 |
| Cornwall Council – Culture & Creative Investment Programme | 10,000 | - | 10,000 | 18,332 |
| Cornwall Council – UK Shared Prosperity Fund | - | 111,789 | 111,789 | - |
| National Lottery Heritage Fund – Schools Workshops | - | 9,969 | 9,969 | - |
| Cultivator - Internship | - | 1,760 | 1,760 | 1,000 |
| Curry Fund – Building Stones of Helston | - | 1,000 | 1,000 | - |
| Feast – Water & Stone | - | 1,000 | 1,000 | 4,000 |
| Helston Downsland Trust – Saturday Club | - | 3,500 | 3,500 | - |
| Helston Town Council – CAST-Off programme | - | 2,500 | 2,500 | 2,500 |
| Little Parc Owles Trust – CAST-Off programme | - | 1,000 | 1,000 | - |
| National Lottery Community Fund – CAST-Away programme | - | - | - | 9,300 |
| | **10,000** | **133,168** | **143,168** | **96,942** |
| | **£65,935** | **£133,168** | **£199,103** | **£153,104** |

Of the 2022 total of £153,104, £10,054 related to Unrestricted Funds and £143,050 to Restricted Funds.

### 4. Income from Charitable Activities

| | Unrestricted Funds | Restricted Funds | 2023 | 2022 |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Rental Income | 59,434 | - | 59,434 | 54,169 |
| Recharged Utilities & Hire Income | 15,945 | - | 15,945 | 9,936 |
| Other Income | 12,221 | - | 12,221 | 3,051 |
| | **£87,600** | **£-** | **£87,600** | **£67,156** |

The 2022 total of £67,156 related wholly to Unrestricted Funds.

### 5. Expenditure on Charitable Activities

| | Unrestricted Funds | Restricted Funds | Total 2023 | Total 2022 |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| **Production/Project Costs** | | | | |
| Public Programme/Learning Activities | - | 37,003 | 37,003 | 78,762 |
| Freelance Fees | 16,007 | 33,879 | 49,886 | 23,598 |
| | **16,007** | **70,882** | **86,889** | **78,762** |
| **Support Costs** | | | | |
| Rates & Water | 1,386 | - | 1,386 | 742 |
| Insurance | 4,322 | - | 4,322 | 3,688 |
| Heat & Light | 13,892 | - | 13,892 | 10,600 |
| ICT & Telephone | 576 | - | 576 | 886 |
| Staff Recruitment, Travel & Subsistence | 42 | - | 42 | 300 |
| Marketing & Website Costs | 3,679 | - | 3,679 | 3,355 |
| Loss on Disposal of Fixed Assets | 430 | - | 430 | - |
| Depreciation | 11,293 | 11,981 | 23,274 | 38,880 |
| Building Repairs & Maintenance | - | 28,231 | 28,231 | 11,426 |
| Other Administration & Running Costs | 2,262 | - | 2,262 | 3,685 |
| Less: Allocated to Projects | - | - | - | (5,726) |
| | **37,882** | **40,212** | **78,094** | **91,434** |
| **Governance Costs** | | | | |
| Accountancy & Book-Keeping Fees | 4,160 | - | 4,160 | 2,700 |
| Legal & Professional | - | - | - | 8,360 |
| | **4,160** | **-** | **4,160** | **11,060** |
| | **£58,049** | **£111,094** | **£169,143** | **£181,256** |

Of the 2022 total of £181,256, £78,239 related to Unrestricted Funds and £103,017 to Restricted Funds.

### 6. Net Income/(Expenditure)

| | 2023 £ | 2022 £ |
|---|---|---|
| Net income/(expenditure) is stated after charging/(crediting): | | |
| Independent Examiner's Fees – current year | 1,800 | 2,700 |
| Independent Examiner – Other Services | 360 | - |
| Depreciation of owned Fixed Assets | 23,274 | 38,880 |

### 7. Staff Costs & Trustees' Remuneration

No staff are employed by the charity. (2022 - Nil).

No remuneration has been paid to any Trustees/Directors in the year (2022: £Nil).

No reimbursement of Travel and Subsistence expenses in respect of their attendance at meetings of the charity was made in the year (2022: £Nil).

### 8. Tangible Fixed Assets

| | Freehold Buildings £ | Plant & Equipment £ | Total £ |
|---|---|---|---|
| **Cost** | | | |
| At 1 January 2023 | 1,044,123 | 114,923 | 1,159,046 |
| Additions in year | - | 3,138 | 3,138 |
| Disposals | - | (860) | (860) |
| At 31 December 2023 | 1,044,123 | 117,201 | 1,161,324 |
| **Accumulated Depreciation** | | | |
| At 1 January 2023 | 64,517 | 88,679 | 153,196 |
| Charge for year | 16,382 | 6,892 | 23,274 |
| Disposals | - | (430) | (430) |
| At 31 December 2023 | 80,899 | 95,141 | 176,040 |
| **Net Book Value** | | | |
| At 31 December 2023 | **£963,224** | **£22,060** | **£985,284** |
| At 1 January 2023 | £979,606 | £26,244 | £1,005,850 |

### 9. Debtors

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Trade Debtors | 1,061 | 409 |
| Other Debtors | - | 4,550 |
| Accrued Income | 51,022 | - |
| Prepayments | 600 | 625 |
| | **£52,683** | **£5,584** |

### 10. Creditors – Amounts Falling Due Within 1 Year

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Trade Creditors | - | - |
| Deferred Income | 1,750 | - |
| Accruals | 5,046 | 3,411 |
| | **£6,796** | **£3,411** |

### 11. Analysis of Net Assets between Funds

| | Unrestricted Funds | Restricted Funds | Total 2023 | Total 2022 |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Fixed Assets | 449,615 | 535,669 | 985,284 | 1,005,850 |
| Debtors | 52,683 | - | 52,683 | 5,584 |
| Cash at Bank and In Hand | 253,011 | 38,405 | 291,416 | 197,004 |
| Creditors – Amounts Due Within 1 Year | (6,796) | - | (6,796) | (3,411) |
| | **£748,513** | **£574,074** | **£1,322,587** | **£1,205,027** |

# THE CORNUBIAN ARTS AND SCIENCE TRUST
# (A COMPANY LIMITED BY GUARANTEE)
## NOTES TO THE ACCOUNTS
***FOR THE YEAR ENDED 31 DECEMBER 2023***

### 12. Analysis of Charitable Funds

| | Fund at 1 Jan 2023 | Income | Expenditure | Transfers | Fund at 31 Dec 2023 |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| **Unrestricted Funds** | | | | | |
| Charity General Fund | 474,788 | 153,535 | (58,049) | (66,761) | 503,513 |
| Designated Fund – Artistic Programme / Learning Activities Fund | - | - | - | 115,000 | 115,000 |
| Designated Fund – Match Funding | - | - | - | 100,000 | 100,000 |
| Designated Fund – Property Maintenance & Development Fund | 30,000 | - | - | - | 30,000 |
| | **504,788** | **153,535** | **(58,049)** | **148,239** | **748,513** |
| **Restricted Funds** | | | | | |
| Learning Activities | 90,177 | - | - | (90,177) | - |
| Public Programme | 20,603 | - | - | (20,603) | - |
| CLLD - Ceramic Studio | 37,459 | - | - | (37,459) | - |
| Art Fund - Residency Exchange | 4,350 | 650 | (5,000) | - | - |
| Capital Fund | 547,650 | - | (11,981) | - | 535,669 |
| Cornwall Council – UK Shared Prosperity Fund | - | 111,789 | (75,277) | - | 36,512 |
| Cultivator - Internship | - | 1,760 | (1,760) | - | - |
| Curry Fund – The Building Stones of Helston | | 1,000 | (1,000) | - | - |
| Feast – Water & Stone | - | 1,000 | (1,000) | - | - |
| Helston Downsland Trust – Saturday Club | - | 3,500 | (3,500) | - | - |
| Helston Town Council – CAST-Off | - | 2,000 | (2,000) | - | - |
| Helston Town Council – Water & Stone | - | 500 | (500) | - | - |
| Little Parc Owles Trust – CAST-Off | | 1,000 | (1,000) | - | - |
| National Lottery Heritage Fund – Schools Workshops | - | 9,969 | (8,076) | - | 1,893 |
| **Total Restricted Funds** | **700,239** | **133,168** | **(111,094)** | **(148,239)** | **574,074** |
| **Total Funds** | **£1,205,027** | **£286,703** | **£(169,143)** | **£-** | **£1,322,587** |

Restricted Funds held at 1 January 2023 for Learning Activities, CLLD - Ceramics Studio and Public Programme have been reviewed and are no longer subject to any conditions which would require the funds to be formally treated as Restricted. Consequently, the remaining balance on these funds has been transferred back into Unrestricted Funds with £115,000 of these funds designated by the Trustees to create a designated Artistic Programme / Learning Activities Fund.

**12. Analysis of Charitable Funds (Cont.)**

| Name of Designated Fund | Description, Nature & Purpose of the Designated Fund |
|---|---|
| Property Maintenance & Development Fund | Towards the cost of future planned property maintenance and development |
| Artistic Programme / Learning Activities Fund | Towards the cost of public programme and learning activities |
| Match Funding | Towards a contractual commitment from CAST's own resources as match for the grant from the UK Government's Shared Prosperity Fund |

| Name of Restricted Fund | Description, Nature & Purpose of the Restricted Fund |
|---|---|
| Art Fund - Residency Exchange | Towards the cost of a residency exchange between CAST and CaSa in Oaxaca, Mexico. The first part of the exchange was completed pre-COVID with artist Nicola Bealing visiting Oahaca. The remaining funding supported a visit to CAST by an artist from Mexico in June 2023. |
| Capital | CAST received capital grants towards the refurbishment of the property transferred to the charity in January 2017. The grant is being released to fund the annual depreciation on the capital costs. |
| Cornwall Council – UK Shared Prosperity Fund | Towards capital development costs, learning activities costs and associated core costs |
| Cultivator – Internship | Towards the cost of a New Freelancer placement |
| Curry Fund – The Building Stones of Helston | Towards the cost of The Building Stones of Helston |
| Feast – Water & Stone | Towards the cost of the Water & Stone project |
| Helston Downsland Trust – Saturday Club | Towards the cost of operating a Saturday Club |
| Helston Town Council – CAST-Off | Towards the cost of the CAST-Off event |
| Helston Town Council – Water & Stone | Towards the cost of the Water & Stone project |

### 12. Analysis of Charitable Funds (Cont.)

| Name of Restricted Fund | Description, Nature & Purpose of the Restricted Fund |
|---|---|
| Little Parc Owles Trust – CAST-Off | Towards the cost of the CAST-Off event |
| National Lottery Heritage Fund – Schools Workshops | Towards the cost of a programme of schools workshops |

### 13. Related Party Transactions

In the year to 31 December 2022, the charity received grant funding of £24,999 from Arts Council England, a registered charity of which Mr N Serota, husband of Trustee Ms T Gleadowe, is Chair.

At 31 December 2023, £Nil was owing from Arts Council England (2022: £Nil).

### 14. Taxation

The company is a registered charity and no provision is considered necessary for taxation.

### 15. Financial Commitments

£100,000 has been committed from CAST's own resources as match for the grant from the UK Government's Shared Prosperity Fund.

No other material financial commitments have been made in respect of future financial periods.

### 16. Company Limited by Guarantee

The charity is incorporated under the Companies Act 1985 and is limited by guarantee, each member having undertaken to contribute such amounts not exceeding £1 as may be required in the event of the company being wound up whilst he or she is still a member or within one year thereafter.

There are currently 6 members of the company (2023 - 6 members).

**THE CORNUBIAN ARTS AND SCIENCE TRUST**

England & Wales - Charity number 1149763

# Accounts

Charity registration number 1149763

Company registration number 08175764 (England and Wales)

# THE CORNUBIAN ARTS AND SCIENCE TRUST

# ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

# FOR THE YEAR ENDED 31 DECEMBER 2022

# THE CORNUBIAN ARTS AND SCIENCE TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

| | |
|---|---|
| **Trustees** | Ms TRS Gleadowe<br>Mr CJ Hibbert<br>Mrs KS Townshend<br>Mr AG Cameron<br>Mr PR Williams<br>Mr JA Wilkin |
| **Secretary** | Mr JA Wilkin |
| **Charity number** | 1149763 |
| **Company number** | 08175764 |
| **Registered office** | 3 Penrose Road<br>HELSTON<br>Cornwall<br>TR13 8TP |
| **Independent examiner** | Josh Stevens ACA<br>RRL LLP<br>Peat House<br>Newham Road<br>Truro<br>Cornwall<br>TR1 2DP |

# THE CORNUBIAN ARTS AND SCIENCE TRUST

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| Statement of financial activities | 12 |
| Balance sheet | 13 |
| Notes to the financial statements | 14 - 23 |

# THE CORNUBIAN ARTS AND SCIENCE TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

## *FOR THE YEAR ENDED 31 DECEMBER 2022*

The trustees present their annual report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Articles of Association, the Companies Act 2006 and "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).

**Objectives and activities**

The Objects of the Cornubian Arts & Science Trust, are as follows:

To educate in and promote the Arts and Sciences for the public benefit and to further the development of the public appreciation of the Arts and Sciences.

CAST aims to promote participation, appreciation and learning in the visual arts and to encourage interdisciplinary dialogue and collaboration across the arts and sciences. It is committed to the pursuit of excellence.

CAST works with artists, curators, writers and specialists from other fields, locally, regionally, nationally and internationally, to develop professional expertise and exchange, to present examples of outstanding creative practice, and to create opportunities for audiences of all ages to experience groundbreaking cultural activity.

CAST's activities include: organisation of professional workshops, conferences, lectures and other educational activities, visual arts events and exhibitions, and management of studio spaces in its Helston building to provide workspaces for artists, selected according to the following criteria:

- The quality and potential of their work
- Their commitment to make full use of their work spaces to develop their own creative practice
- Their interest in being part of an inter-generational community of artists and in contributing towards a strong and outward-looking creative community
- Their sympathetic understanding of CAST's aims and of CAST's commitment to offer public benefit through practice, research, instruction, learning and enjoyment of the arts and sciences in Cornwall, and nationally and internationally.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

**Significant activities**

CAST developed out of a series of contemporary art events organised in Cornwall since 2010 – The Falmouth Convention (May 2010) and The Penzance Convention (May 2012) – and residential workshops held at Kestle Barton on the Lizard peninsula since October 2011. Several of these events involved dialogue between artistic and scientific disciplines. Through events such as these, CAST seeks to provide opportunities for artists and audiences in Cornwall and the South West to be engaged in thinking internationally and across cultures.

CAST is based in Helston, in the former School of Science and Art given to the town by the philanthropist John Passmore Edwards in 1897. The building later became a County Secondary School and was extended in 1905 and 1913, but it became redundant with the introduction of comprehensive education in 1972 and was later used as a community centre. It was sold by Helston Town Council in August 2012. The building was purchased by two benefactors and was initially leased to CAST at a peppercorn rent on a lease of six years, renewable. In 2016 the benefactors decided to give the building to CAST and ownership was transferred in January 2017. CAST Trustees intend that the building should play a significant part in the cultural and creative life of the people of Helston and the surrounding area, while at the same time having a role as a nationally and indeed internationally important focal point for the arts.

CAST manages the building as a studio complex and also presents a very active programme of public activities, including talks, workshops, screenings and other cultural and educational events and activities. The Groundwork programme, which ran from 2016 to 2018, was CAST's most ambitious project to date – a three-year programme of international contemporary art supported by Arts Council England (ACE) through a grant of £500,000 from the Ambition for Excellence funding scheme, with additional grants of £50,000 each from Freelands Foundation, Ampersand Foundation and Cornwall Council.

**Achievements and performance**

**Charitable Activities**

Following the close of the three-year Groundwork programme, CAST had to adapt to substantial down-scaling of its budget, while also striving to sustain activity and develop opportunities offered by the experience of Groundwork. The Trustees recognised the importance of maintaining a public programme and the need to find funding for this, acknowledging that CAST had made progress to date by combining long-term strategy with alert responses to funding opportunity.

Following one-off grants from the Garcia Family Foundation for creative activities involving children and families in the summer of 2018 and the summer of 2019, the Foundation invited CAST to apply for ongoing support and agreed to support CAST's learning programme with a grant of £50,000 per year for the next three years, starting in February 2020. The second grant of £50,000 was received in February 2021 and the final grant payment was received on 26 April 2022. Funding from Garcia Family Foundation was managed carefully during 2022, supplemented with other grants wherever possible, to ensure that learning and public programmes could continue during 2023.

During the early months of 2021 Teresa Gleadowe and Cat Bagg had worked on a Project Grant application to Arts Council England for a wide range of 'talent development' projects, including continuing support for the new Saturday art club that had been launched in May 2021, and a range of other work with young people and with artists. The Arts Council Project Grant application was submitted in June 2021 and news that a grant of £49,999 had been awarded was received in September. The first tranche of the grant, £25,000, was paid in November 2021. A second tranche was paid in May 2022 and the balance of £4,999 (10% of the total) was paid in December 2022, following submission of CAST's final report on the projects supported.

In February 2022 CAST was awarded a grant of £2,500 by Helston Town Council towards a third iteration of CAST-Off, a programme of outdoor creative activities for children and families, to be held in the walled garden at National Trust Penrose during the summer of 2022. Through the Pitch-a-Project scheme, designed to encourage more applications to the Community Fund of The National Lottery from TR12 and TR13 postcodes, CAST also made a successful application for a grant of £9,300 to develop an extension of CAST-Off entitled CAST-Away. Drawing on aspects of local heritage and the natural environment, CAST-Away took high quality creative engagement directly to local communities on the Lizard peninsula, with sessions at Poltesco, Polurrian, Porthoustock and Gweek. FEAST supported this initiative with a grant of £4,000.

Lockdown grants (Omicron Hospitality and Leisure) totalling £8,001 were received from Cornwall Council in March 2022.

During this period Teresa Gleadowe continued as Executive Chair, responsible for the direction and management of the organisation. Cat Bagg, who had been engaged in July 2019, continued as Programme Co-ordinator, and Lucy Grant continued as Learning Co-ordinator. Kate Turner continued to manage the Saturday art club.

**Major Renovations**

In 2020 Trustees had agreed a budget spend of up to £100,000 on external works – to renew roofs on the oldest (1897) part of the building and the pyramid-shaped roof on the middle (1905) section. The schedule of work had also included replacement and renovation of windows at the west (café) end of building and lime pointing at the rear of the building. This work, undertaken by Jason Tripconey and Adam Jackson, continued into the early months of 2021, taking advantage of the opportunity to undertake disruptive external work while access to the building was reduced because of the pandemic. Continuation of the building project into the early months of 2021 had involved an additional spend of c.£30,000, bringing the total capital spend on this project over two years to c.£126,000.

**Ceramic Studio Project (CLLD)**

During the first Coronavirus lockdown, in May 2020, CAST had received news of an opportunity to apply for a grant from the European Regional Development Fund (ERDF) through the Community Led Local Development scheme (CLLD) administered by Cornwall Development Company (CDC). In June 2020 Teresa Gleadowe had submitted an Expression of Interest to West Cornwall Local Action Group for a grant to transform an unused studio space in the CAST building into a ceramic studio. The scheme also included renovation of a small semi-derelict rear extension to provide a wet room and WC. The Expression of Interest had been supported by the LAG and a full application had been submitted on 6 November 2020.

A formal letter had been received in May 2021, offering a grant of £50,315.45 against a total expenditure budget of £71,879.21 (a 70% intervention rate) the shortfall to be covered by CAST. The project description was: 'CAST Ceramics Studio: A project to convert currently unused spaces within the CAST building in central Helston into a facility that will accommodate a ceramics studio for a range of professional, community and learning activities'. Jason Tripconey and Adam Jackson were commissioned to do the building work and had started in July 2021.

The application to CLLD had included provision for a ceramic artist to be engaged as a consultant to oversee the fit-out of the space, advise on equipment and launch the studio; a fee of £1,000 per month for ten months was included in the budget agreed by CLLD. In February 2022 Rosanna Martin was engaged to undertake this consultancy and she started work in March 2022. Almost immediately she advised that the ceramic studio would work much more effectively if the adjoining studio (divided only by a partition wall) was added to the space. This was agreed by CAST Trustees and Rosanna herself undertook to pay the monthly rent of £250 on the second part.

All building work was completed by the early summer of 2022 and Rosanna also supervised the acquisition and installation of kilns, studio furniture and other equipment. The studio opened to the public with free open access sessions on 23 and 24 July. Rosanna Martin's fees were paid until December 2022 and a final claim was submitted to CLLD at the end of February 2023. The last payment of £4,550 was received by CAST on 23 March 2023.

The overall cost of the CAST Ceramics Studio project exceeded the original estimates partly because prices of building materials rose steeply after the pandemic and as a consequence of Brexit, and also because CAST took the opportunity to undertake some work that was not budgeted as part of the ceramic studio project but was enabled by it. This included installing radiators to extend heating into Studio 15 following the installation of a central heating boiler as part of the ceramic studio project.

**Programmes**

This was an exceptionally busy year for CAST, with a full programme of screenings, events and learning workshops and a number of special projects enabled by the grant from Arts Council England (ACE). ACE support covered the continuation of the Saturday art club, the sixth Cornwall Workshop led by Elizabeth Price at Kestle Barton from 4 to 11 March, support for the development of the ceramic studio, development and delivery of the Music and Video Lab led by Mark Leckey in collaboration with Liam Jolly, and a number of smaller projects.

**Public Programme**

Funding from the government's Welcome Back Fund opened up new opportunities at the beginning of the year. CAST collaborated with the Museum of Cornish Life to initiate a St Piran's Day Lantern Parade, with lantern-making workshops at CAST led by Lucy Grant and Vicky Wiltshire attracting large numbers of local people into the building during the February half-term week.

The Museum also supported screenings of a delightful cartoon film, *Ernest and Celestine*, at CAST during half-term and, through a partnership with the Imperial War Museum, covered the costs of presenting Sarah Dobai's film *The Donkey Field* as a looped installation in CAST's black box screening space in March/April.

The programme of 'Artist's Choice' screenings started in January with Jack Morrison of FEAST introducing *The Ladykillers*. In February film-maker Caroline Deeds introduced *Hale County, This Morning, This Evening*, a documentary about the lives of African Americans in Hale County, Alabama, directed by RaMell Ross. Also in February BBC 3 radio presenter Petroc Trelawny introduced *The Way we Live*, a film about the post-war redevelopment of Plymouth. In March artist Simeon Barclay introduced *Notebook on Cities and Clothes* and later that month Sarah Dobai introduced Robert Bresson's *Au Hazard Balthazar*. On 5 May, in preparation for Helston's annual Flora Day, Jack Morrison presented a programme of archive films about May Day celebrations, and in June artist Denzil Forrester introduced the 1959 romantic tragedy *Black Orpheus*. The programme resumed in October, after the summer holidays, with the Argentinian film *Wild Tales*, selected by artist Georgia Gendall. In November John Scarlett-Davis introduced *Performance* and theatre director Agnieszka Blonska presented the film *Tomboy*, directed by French director Céline Sciamma.

Meanwhile a series of artists' films were presented as looped screenings in the black box screening space: *User Group Disco* by Elizabeth Price was presented from 5 to 18 March to coincide with the Cornwall Workshop; *The Donkey Field* by Sarah Dobai was presented in partnership with the Museum of Cornish Life (24 March to 9 April); Naomi Frears, *Men Falling* was presented from 12 to 30 April; and a programme of two films by Laure Prouvost, entitled *Language Lessons*, was presented from 14 June to 30 July. In August a programme of short films made by participants in the Mark Leckey Film and Video Workshop was screened in the space. The autumn season featured Jeremy Deller's film *Everybody in the Place* (6 September to 15 October).

There was a range of artists' talks in addition. Rebecca Moss visited Helston in February to work with the Saturday art club and gave an illustrated talk on 11 February. Naomi Frears was 'in conversation' with curator Matt Burrows on 28 April. Elizabeth Price gave an artist's talk at Falmouth School of Art on Wednesday 9 March and a talk for artists at CAST on Sunday 6 March. Poet Rachel Allen led a reading workshop on the afternoon of 21 May. Mark Leckey gave a talk on 29 June and Jeremy Deller on 28 September. Jeremy Deller also visited Helston Community College to talk with students there. Andrew Lanyon led a very successful afternoon collage workshop on 10 December.

In August, CAST celebrated its tenth anniversary with a small gathering in CAST Café for studio artists, friends and supporters. Photographs taken in the preceding years by photographer Martin Howse were framed and hung in the corridors to mark the anniversary – photographs of former 'Green School' pupils in the ground floor corridor and photographs of studio holders past and present along the first-floor corridor.

**Learning Programme**

Relationships with local schools continued to grow and CAST's learning team, led by Lucy Grant, was able to deliver a full programme of workshops, one in each term of the academic year.

In February the workshops focused on the three Helston primary schools, Parc Eglos, St Michael's, and Nansloe, inviting children to make house-shaped lanterns that they could carry in a St Piran's Day Lantern Parade on Saturday 5 March. Following the lantern-making workshops held at CAST, Lucy Grant and her colleague Vicky Wiltshire arranged for groups of children to congregate outside each of the three schools and then carry their lanterns through Helston's network of opes and lanes to gather in Church Street outside the Museum of Cornish Life, where Helston Town Band performed a programme of traditional Cornish songs.

In May the learning team collaborated with CAST studio-holder Nicola Bealing, a celebrated narrative painter, to present a full 'Art Day' at CAST, with workshops exploring her work and artistic practice. With these day-long sessions, children were offered the opportunity to fully immerse themselves in a creative adventure. The day began with a visit to Nicola's studio to see her work and investigate her creative process, followed by time spent exploring a curated display and audio-visual presentation in the black box screening space. Each child was given a sketchbook and they were encouraged to make notes and draw in their sketchbooks throughout these visits. In the afternoon their recordings were used as a starting point for paintings made in the CAST learning studio. The resulting vibrant range of artworks was shared and reflected on by the children as a group. The workshop had strong ties to the national art curriculum, as well as to other subjects such as geography, literature, history and the natural sciences, and was adjusted to suit both KS1 and KS2 learning.

The third workshops of the year were held in November and again involved a full 'Art Day' at CAST. These workshops, developed by Lucy Grant and her learning team in partnership with the Museum of Cornish Life and the new ceramic studio at CAST, took as their starting point the fragments of Neolithic pottery in the Museum's collection. These pots were made from gabbroic clay (clay formed as a result of the weathering and erosion of the stone gabbro) found only in a small area around St Keverne on the Lizard peninsula. With the support of Natural England, a team from CAST and Brickworks collected some of the gabbroic clay and brought it back to the ceramic studio so that its special properties could be explored.

Children from the three Helston primary schools (Parc Eglos, St Michael's and Nansloe), and a group from Coverack Primary School, each spent a day working with clay and exploring the making of pottery for cooking and storage in Neolithic times. The day-long workshops began with a visit to the Museum of Cornish Life, where Emily Mason, the museum's Headley Trust Archaeological Finds Intern, introduced examples of locally-found gabbroic pottery. The children then moved back to CAST's learning studio, where they worked together in small groups with potter Hannah Lawrence to build and decorate their own 'Neolithic' coil pots. Each group also spent time in the Brickworks ceramics studio, making their own small pinch-pots or animals from gabbroic clay, and working with ceramicist Rosanna Martin and her team to share the experience of throwing a pot on a potter's wheel. Rosanna Martin described the workshops as 'very special': 'The children filled the studio with huge excitement and it was great to be able to share with them the gabbroic clay we had dug from the Lizard just days before.'

Lucy Grant and her team also organised free 'Think and Make' workshops for children and families during each half-term and school holiday, and developed the third version of CAST-Off, which involved a new programme, CAST-Away, taking place at four different locations on the Lizard peninsula, in addition to four days of creative activities in the walled garden at Penrose.

CAST's Saturday art club for 12- to 16-year-olds continued to attract participants from Helston Community College and from the surrounding area. Organised by artist and learning specialist Kate Turner, the club also provides valuable training and experience for Falmouth students who want to pursue a career in art education. Highlights of the year included a visit by Essex-based artist Rebecca Moss, who led a project based on the causal connections demonstrated by the Swiss artists Peter Fischli and David Weiss in their iconic film *The Way Things Go* (1987). Members also worked together to produce publicity images inspired by Elizabeth Price's work *User Group Disco* (2009). The Saturday art club continued throughout the year.

The most prominent event in CAST's programme of work with young people was the Film and Video Lab for participants aged 18 to 24, held throughout June at Auction House in Redruth, with work produced during the project shown in CAST's black box screening space in August. This project was the subject of an article in The Guardian (Monday 11 July). The ACE project grant also enabled CAST to support a series of ten free contemporary dance sessions for young people aged 16 to 30, led by dancer/ choreographer Sapphire Sumpter, a recent Rambert School graduate and Helston resident, and held at the Epworth Hall in Helston, with a final sharing session at the Godolphin Club.

**CAST Studios**

The creation of small studios in the former toilet block of the old school building, combined with the creation of a shared studio in the attic (Studio 10), has attracted a number of younger artists to CAST. This is seen by Trustees as a very positive development.

There were a large number of changes in tenancies during the year, especially in occupancy of the smaller spaces which are also the most in demand, but the studios continued to be fully occupied. CAST also maintains a database of artists who have expressed interest in renting a studio in the building.

The following changes occurred in the shared attic space, Studio 10: Amy Morgan, moved out at the end of January and moved into Studio 17. Nathan Henton moved out in March 2022. William Richards moved in in March and stayed until August. Liv Gravil and Ruairi Valentine moved in in June (both supported by the Cultivator Graduate Start-up Programme). Ben Howes moved in in September. Elizabeth Langley continued her tenancy throughout the year. At peak there were four artists in this space.

The following tenancies were unchanged: Nicola Bealing Studio 9, Imogen Bone Studio 8, Mikey Croft Studio 20, Sarah Johnson Studio 5, Mark Hedger Studio 12, Juliette Paull Studio 11, Nina Royle Studio 18, Ben Sanderson Studio 13, Shelly Tregoning Studio 3, Lisa Wright Studio 2.

Bronwen Buckeridge (formerly temporarily accommodated in Studio 15, and then in Studio 14) moved into Studio 5 in January 2022, when Caitlin DeSilvey moved out.

Lucy Willow moved into Studio 14 in March and stayed until the end of November 2022.

Paul Amey undertook a short tenancy of Studio 14, moving in in December 2022 (and staying until February 2023).

In June 2022 Mark Surridge asked for assistance in organising a temporary sublet of Studio 16. Izzy Eastick and Anna Logan moved in in July, both supported by the Cultivator Graduate Start-up Programme (they stayed until March 2023, when Mark moved back into his studio).

Edy Ferguson moved out of studio 21 in March. Rosanna Martin took this opportunity to extend the space occupied by the adjoining ceramic studio, making a large opening in the partition wall so that the two parts of the space could be used together. Rosanna Martin's tenancy of this space started on 25 March.

Georgia Gendall moved out of studio 7 in August and Christopher P. Green moved in in September 2022.

Tom Sewell moved out of studio 19 in February 2022 and Andrew Mark Stellitano moved in in March. Andrew moved out in July and Jessica Morris occupied the studio from 19 August to December 2022.

CAST requires artists with studios in the building to hold an Open Studios weekend each year. The pandemic made it impossible to hold open studios in 2021, but CAST artists opened their doors to visitors on Saturday 10 and Sunday 11 September 2022 for the first 'Open CAST' event since the start of the pandemic. The event attracted some 300 visitors over the course of the weekend. The new ceramics studio, Brickworks at CAST, was also open for this occasion. Jeremy Deller's work *Everybody In The Place: an incomplete history of Britain 1984-1992* (2018) was shown in the black box screening space on both days.

**Partnerships**

The Groundwork project in 2018 created a range of new relationships with organisations in Cornwall. The majority of these relationships were maintained during 2020 and 2021 despite the difficulties imposed by the pandemic and CAST made efforts to ensure that initiatives by partner organisations were supported in CAST's monthly e-newsletter. This continued throughout 2022, with a section of the newsletter headed 'You Might Also Like' providing news of activities and events elsewhere. Readership of the newsletter grew during 2022, as did CAST's following on social media.

CAST continued to maintain a good relationship with the Museum of Cornish Life. The Museum supported free screenings of the cartoon film, *Ernest and Celestine*, at CAST during February half-term and collaborated with CAST on the production of the St Piran's Day Lantern Parade at the beginning of March. Through a partnership with the Imperial War Museum, the Museum also covered the costs of presenting Sarah Dobai's film *The Donkey Field* as a looped installation in CAST's black box screening space in March/April.

CAST had supported Nicola Bealing to visit Oaxaca in February/March 2020 and to spend a month working at the Centro de Arte de San Agustin. During 2022 Teresa Gleadowe was in correspondence with Daniel Brena, Director of CaSa, who supported the decision to invite Mexican artist Santiago Rojo for a return residency at CAST in the summer of 2023. The balance of the grant given by Art Fund in 2020 was ear-marked for this purpose and Santiago Rojo made a successful application to the Mexican Department of Culture for a grant towards his travel and subsistence.

Teresa Gleadowe's involvement with Helston CIC continued during 2022. In April 2021 she had also joined the Place Shaping Board responsible for developing a bid to the Government's Levelling Up Fund. She was especially engaged in discussion of the Helston Cultural Quarter project and provided feedback on other aspects of the overall scheme. The £18 million bid was prepared with the support of Inner Circle Consulting and submitted in July. In January 2023 the government announced that the Mid-Cornwall Metro scheme was the only successful bid out of four submitted by Cornwall Council for Levelling Up funding, despite being more than twice the amount requested by Helston.

In 2020 and 2021 Teresa Gleadowe and Malcolm Oliver, also a member of HCIC, had held focus group meetings to invite the views of younger Helston residents on what the town needed in terms of activities and resources for young people and for people in their twenties and thirties. The project grant agreed by Arts Council England made it possible to realise some of these ideas, including a series of contemporary dance workshops for young people led by Sapphire Sumpter.

CAST's relationship with Falmouth School of Art continued to grow, with arrangements for collaboration and cost-sharing. Elizabeth Price gave a talk at Falmouth during the Cornwall Workshop in March and Jeremy Deller was invited to give a talk and Q&A for students at Falmouth during his visit to CAST in September. Ten students from Falmouth University undertook residencies at CAST during March and April and staff from Falmouth School of Art undertook an Away Day on June 22. On 6 September members of staff from Falmouth, Plymouth and Exeter university art departments came together for a one-day symposium entitled *Test Bed*, held in Room 15.

CAST hosted successful residencies for students from Dartington's MA Arts and Place from 19 to 30 September 2022, also held in Room 15. On 19 May CAST collaborated with the University of Exeter's Arts and Culture project to host a symposium entitled 'Thinking with Apples'.

**CAST Café**

At their meeting in November 2019, CAST Trustees had agreed that CAST Café should be granted a rent holiday from 1 November 2019 to the end of April 2021, to enable it to weather very difficult trading conditions. This agreement had been reviewed at a meeting of CAST Trustees on 12 May 2021 and Trustees had agreed that the rent holiday should continue. It was unanimously agreed that the Café's value to CAST's public profile greatly exceeded that of any rent received. The Café serves a crucial function as CAST's public interface and 'front door' and contributes very substantially to the life of the organisation, projecting CAST's emphasis on excellence and welcome through its food offer and approach to hospitality.

Dominic Bailey had left Cornwall in April 2021 and was managing the Café remotely, with Mikey Croft as on-site manager. The transition to a remote management arrangement had worked well and did not have a negative impact on the Café's trading performance.

However, in the spring of 2022 Dominic Bailey gave notice that CAST Trustees should look for a new operator to take over from his business, Adventures in Hospitality. Mikey Croft had been working with Dominic Bailey since the Café re-opened in May 2018 and had been the on-site manager since April 2021. Caitlin Samsworth had joined the café team as a chef in April 2022.

With Dominic Bailey's encouragement and support, Caitlin and Mikey Croft developed a proposal to take on the running of the Café. CAST Trustees considered this proposal at their meeting on 13 July, discussing the relative merits of seeking a new operator or of working with Mikey and Caitlin. All agreed that the Café was strongly identified with CAST's mission and that continuity of ethos was of great value. It was resolved that Mikey and Caitlin would take on the management of the Café, working as a partnership, and that the transfer would take place between 31 July and 2 August 2022. A rent holiday was agreed for the first six months, to be reviewed at the end of this period.

Rent arrears that had accrued while Dominic Bailey was running the Café were also discussed and it was agreed that arrears would be settled by transfer of all Café assets to CAST, with an exchange of emails to confirm this arrangement.

Trustees agreed that the immediate priority was to ensure that the Café could continue to operate without interruption. They welcomed the proposal that Caitlin and Mikey should take on management of the Café, starting on 1 August 2022.

**Impact of Covid-19 pandemic**

Almost all CAST studio holders had been supported by the Small Business Rates Relief scheme introduced at the start of the pandemic and artists were able to continue working in their studios, so CAST did not suffer loss of rental income as a result of the pandemic.

There was loss of income from short-term hires, awaydays and symposia, but losses were compensated by government grants and by the Emergency Response Grant from Arts Council England received in 2020. However, following the pandemic and Brexit, a steep rise in the cost of materials added substantially to the cost of the ceramic studio project.

The pandemic also involved loss of continuity in programming, and loss of use of the building for CAST's learning programme and public activities. It imposed substantial demands on the team as they adapted to unpredictable and rapidly changing conditions. It also affected audiences and disrupted CAST's work with children and young people.

The pandemic affected CAST Café in particular, and trading conditions continued to be difficult throughout 2022.

**Financial review**

The level of reserves in the unrestricted fund as at 31 December 2022, totalled £504,788 (including the value of tangible fixed assets of £420,741), of which £54,047 was freely available for use by the charity.

CAST's activities continue to be dependent on fundraising and on income generated from studio rents. During this period CAST's total income was £220,260 (2021: £177,975), comprising £54,169 (2021: £52,044) in rent and room hire, £153,104 (2021: £119,421) in donations and grants, and £12,987 (2021: £6,510) in other income.

CAST attracted grants and donations towards its charitable activities - details of which are shown in note 3 to the financial statements.

The policy on the level of reserves is that they should provide at least three months cover for core operating costs. This level of reserves has been maintained throughout the year.

**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.

The trustees have reviewed the major risks to which the charity is exposed, in particular those related to the operations of finances of the Trust, and they are satisfied that systems are in place to mitigate exposure to the major risks.

This policy is ongoing and risk management is considered as part of the decision-making process.

**Plans for future periods**

While CAST's overheads and the costs of some ongoing maintenance can be met from studio rents, Trustees acknowledge that CAST's public programme will continue to require support from public funding bodies, trusts and foundations, and that future programming will depend on effective fund-raising.

CAST Trustees agree that it is important for CAST to deliver a programme of public events, talks, workshops and screenings, for which there is proven need and demand. High priority is also given to work with schools, children and young people, with plans for a continuation of the Saturday art club and of programmes for schools and young people.

In May 2022 an application was submitted to Arts Council England (ACE) to make the case for CAST to become a National Portfolio Organisation (NPO) and to receive ongoing support (£80k per year for three years) from April 2023 to March 2026. On 4 November 2022 CAST received the disappointing news that the application had not been successful.

At the same time as applying to ACE, CAST had applied for funding from Cornwall Council; an annual grant £10,000 was agreed for four years, 2022 to 2025. An application had also been made to Helston Town Council (HTC) for ongoing annual funding of £2,500, equalling HTC's annual funding for the Museum of Cornish Life. This application was not successful. CAST was advised to continue making applications to HTC's small grants scheme to support particular projects.

In the autumn of 2022 Trustees agreed that CAST would pursue the possibility of applying for support from the Government's Shared Prosperity Fund. An Expression of Interest was prepared and CAST was invited to apply. Cat Bagg led on the preparation of the application, with support from Teresa Gleadowe and from CAST Trustees Ross Williams and Chris Hibbert, and it was submitted in time for the 2 December deadline. The application was for a total of £705k, to be matched by a contribution of £100k from CAST (of which £10k would come from the annual Cornwall Council grant, received over two years). In February 2023 CAST was informed that the application had been considered by the Cornwall and Isles of Scilly Economic Prosperity Board (EPB) and that CAST's application had been successful in progressing to the next stage of the process. CAST was then required to prepare a substantial Business Case and to answer a large number of questions.

A final decision on the application is expected by end of September 2023. If confirmed, the investment from the Shared Prosperity Fund will provide c.£500k towards capital renovations, including renewal of roofs on the 1913 section of the CAST building, and c.£200 towards development and delivery of public activity, especially learning projects with schools and young people, in the period up to end of March 2025. The total budget of c.£800k also makes provision for unrecoverable VAT.

**Structure, governance and management**

The charity is a company limited by guarantee and is controlled by its governing document, the articles of association (as amended).

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:
Ms TRS Gleadowe
Mr CJ Hibbert
Mrs KS Townshend
Mr AG Cameron
Mr PR Williams
Mr JA Wilkin

**Induction and training of new trustees**

All new trustees are required to familiarise themselves with the charity and its aims and responsibilities and are given guidance and support by existing trustees.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

**Organisational structure**

The charity is managed by the board of trustees, who meet on a regular basis. Trustees are: Teresa Gleadowe (Chair), Chris Hibbert (Vice Chair), Alastair Cameron, Karen Townshend, Ross Williams and John Wilkin (Company Secretary). The trustees consider that Teresa Gleadowe is the key management personnel of the charity. Chris Hibbert was appointed Vice Chair of CAST at the meeting of Trustees on 13 December 2016.

Since 2019 Teresa Gleadowe has worked with a small band of part-time freelancers who provide support for the public programme and learning activities. Cat Bagg was engaged as Progamme Coordinator in July 2019 and works two to three days per week. Lucy Grant is CAST's learning specialist, assisted by Kate Turner. CAST engages freelancers to cover work on social media and to provide book keeping.

The trustees' report was approved by the Board of Trustees.

Ms TRS Gleadowe
**Trustee**

28 September 2023

# THE CORNUBIAN ARTS AND SCIENCE TRUST

## INDEPENDENT EXAMINER'S REPORT

## TO THE TRUSTEES OF THE CORNUBIAN ARTS AND SCIENCE TRUST

I report to the trustees on my examination of the financial statements of The Cornubian Arts and Science Trust (the charity) for the year ended 31 December 2022.

**Responsibilities and basis of report**

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (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 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no 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 386 of the 2006 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or

4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

**Josh Stevens ACA**

RRL LLP
Peat House
Newham Road
Truro
Cornwall
TR1 2DP

Dated: 28 September 2023

# THE CORNUBIAN ARTS AND SCIENCE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

### *FOR THE YEAR ENDED 31 DECEMBER 2022*

| | Notes | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total 2022 £ | Unrestricted funds 2021 £ | Restricted funds 2021 £ | Total 2021 £ |
|---|---|---|---|---|---|---|---|
| **Income from:** | | | | | | | |
| Donations and legacies | 3 | 10,054 | 143,050 | 153,104 | 31,104 | 88,317 | 119,421 |
| Charitable activities | 4 | 67,156 | - | 67,156 | 58,554 | - | 58,554 |
| **Total income** | | 77,210 | 143,050 | 220,260 | 89,658 | 88,317 | 177,975 |
| **Expenditure on:** | | | | | | | |
| Charitable activities | 5 | 78,239 | 103,017 | 181,256 | 44,483 | 65,089 | 109,572 |
| **Net (outgoing)/incoming resources before transfers** | | (1,029) | 40,033 | 39,004 | 45,175 | 23,228 | 68,403 |
| Gross transfers between funds | | (12,922) | 12,922 | - | - | - | - |
| **Net (expenditure)/income for the year/ Net movement in funds** | | (13,951) | 52,955 | 39,004 | 45,175 | 23,228 | 68,403 |
| Fund balances at 1 January 2022 | | 518,739 | 647,284 | 1,166,023 | 473,564 | 624,056 | 1,097,620 |
| **Fund balances at 31 December 2022** | | 504,788 | 700,239 | 1,205,027 | 518,739 | 647,284 | 1,166,023 |

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# THE CORNUBIAN ARTS AND SCIENCE TRUST

## BALANCE SHEET

### *AS AT 31 DECEMBER 2022*

| | Notes | 2022 £ | 2022 £ | 2021 £ | 2021 £ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Tangible assets | **9** | | 1,005,850 | | 1,020,096 |
| **Current assets** | | | | | |
| Debtors | **10** | 5,584 | | 844 | |
| Cash at bank and in hand | | 197,004 | | 148,933 | |
| | | 202,588 | | 149,777 | |
| **Creditors: amounts falling due within one year** | **11** | (3,411) | | (3,850) | |
| Net current assets | | | 199,177 | | 145,927 |
| **Total assets less current liabilities** | | | 1,205,027 | | 1,166,023 |
| **Income funds** | | | | | |
| Restricted funds | **12** | | 700,239 | | 647,284 |
| Unrestricted funds | | | | | |
| Designated funds | **13** | 30,000 | | 30,000 | |
| General unrestricted funds | | 474,788 | | 488,739 | |
| | | | 504,788 | | 518,739 |
| | | | 1,205,027 | | 1,166,023 |

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2022.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 28 September 2023

Ms TRS Gleadowe
**Trustee**

**Company Registration No. 08175764**

## 1 Accounting policies

### Charity information

The Cornubian Arts and Science Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is 3 Penrose Road, HELSTON, Cornwall, TR13 8TP.

### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006 and "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

**1 Accounting policies** **(Continued)**

**1.5 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

**1.6 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|---|---|
| Freehold buildings | 2% on cost |
| Plant and equipment | 10% - 25% on cost |

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.

**1.7 Impairment of fixed assets**

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

**1.8 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1.9 Financial instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**1 Accounting policies** **(Continued)**

***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

***Derecognition of financial liabilities***

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

**1.10 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**2 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 considered to be 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

## 3 Donations and legacies

| | Unrestricted funds | Restricted funds | Total 2022 | Total 2021 |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Donations and gifts | 722 | 440 | 1,162 | 168 |
| Grants | 9,332 | 142,610 | 151,942 | 119,253 |
| | 10,054 | 143,050 | 153,104 | 119,421 |
| **For the year ended 31 December 2021** | 31,104 | 88,317 | | 119,421 |
| **Donations and gifts** | | | | |
| Other | 722 | 440 | 1,162 | 168 |
| | 722 | 440 | 1,162 | 168 |
| **Grants receivable** | | | | |
| National Lottery Community Fund | - | 9,300 | 9,300 | - |
| Helston Town Council | - | 2,500 | 2,500 | 5,000 |
| Arts Council England | - | 24,999 | 24,999 | 27,817 |
| FEAST | - | 4,000 | 4,000 | 1,000 |
| Cornwall Heritage Trust | - | - | - | 500 |
| Cornwall Council | 8,332 | 10,000 | 18,332 | 18,431 |
| CLLD | - | 36,811 | 36,811 | 13,505 |
| Garcia Family Foundation | - | 50,000 | 50,000 | 50,000 |
| Behrens Foundation | - | 5,000 | 5,000 | - |
| Other | 1,000 | - | 1,000 | 3,000 |
| | 9,332 | 142,610 | 151,942 | 119,253 |

Included in other grants receivable is as follows:
- £1,000 Cultivator

Cornwall Council - local restrictions support grants were issued to help businesses during the national lockdown and COVID-19 outbreak, these totalled £8,001 (2021: £17,431). An additional Cornwall Council grant has been received for £331 (2021: £1,000) relating to the Community Chest Scheme and a £10,000 grant (2021:Nil) has been received as part of the Cultural and Creative Investment Project.

CLLD - grants totalling £36,811 (2021: £13,505) were receivable during the year as contribution towards creation of a new ceramic studio and associated expenditure.

## 4 Charitable activities

| | Total 2022 £ | Total 2021 £ |
|---|---|---|
| Charitable rental income | 54,169 | 52,044 |
| Other income | 12,987 | 6,510 |
| | 67,156 | 58,554 |

## 5 Charitable activities

| | Unrestricted Fund £ | Restricted Fund £ | 2022 £ | 2021 £ |
|---|---|---|---|---|
| Public programme | - | 40,844 | 40,844 | 18,771 |
| Learning | - | 37,918 | 37,918 | 34,337 |
| | - | 78,762 | 78,762 | 53,108 |
| Share of support costs (see note 6) | 67,179 | 24,255 | 91,434 | 54,124 |
| Share of governance costs (see note 6) | 11,060 | - | 11,060 | 2,340 |
| | 78,239 | 103,017 | 181,256 | 109,572 |
| **For the year ended 31 December 2021** | | | | |
| Unrestricted funds | | | | 44,483 |
| Restricted funds | | | | 65,089 |
| | | | | 109,572 |

## 6 Support costs

| | Support costs | Governance costs | 2022 | Support costs | Governance costs | 2021 |
|---|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ | £ |
| Depreciation | 38,880 | - | 38,880 | 36,417 | - | 36,417 |
| Rates and water | 742 | - | 742 | 912 | - | 912 |
| Insurance | 3,688 | - | 3,688 | 3,455 | - | 3,455 |
| Light and heat | 10,600 | - | 10,600 | 8,536 | - | 8,536 |
| Sundries | 3,685 | - | 3,685 | 2,885 | - | 2,885 |
| Staff recruitment, travel and subsistence | 300 | - | 300 | 220 | - | 220 |
| Freelance fees | 23,598 | - | 23,598 | 16,210 | - | 16,210 |
| Marketing and website expenses | 3,355 | - | 3,355 | 2,137 | - | 2,137 |
| Office furniture & repairs | 11,426 | - | 11,426 | 311 | - | 311 |
| Telephone and broadband | 886 | - | 886 | 664 | - | 664 |
| Expenses recharged to projects | (5,726) | - | (5,726) | (17,623) | - | (17,623) |
| Accountancy | - | 2,700 | 2,700 | - | 2,100 | 2,100 |
| Legal and professional | - | 8,360 | 8,360 | - | 240 | 240 |
| | 91,434 | 11,060 | 102,494 | 54,124 | 2,340 | 56,464 |
| Analysed between | | | | | | |
| Charitable activities | 91,434 | 11,060 | 102,494 | 54,124 | 2,340 | 56,464 |

## 7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

## 8 Employees

The average monthly number of employees during the year was:

| | 2022 Number | 2021 Number |
|---|---|---|
| Total | - | - |

## 9 Tangible fixed assets

| | Freehold buildings | Plant and equipment | Total |
|---|---|---|---|
| | £ | £ | £ |
| **Cost** | | | |
| At 1 January 2022 | 1,044,123 | 90,289 | 1,134,412 |
| Additions | - | 24,634 | 24,634 |
| At 31 December 2022 | 1,044,123 | 114,923 | 1,159,046 |
| **Depreciation and impairment** | | | |
| At 1 January 2022 | 48,135 | 66,181 | 114,316 |
| Depreciation charged in the year | 16,382 | 22,498 | 38,880 |
| At 31 December 2022 | 64,517 | 88,679 | 153,196 |
| **Carrying amount** | | | |
| At 31 December 2022 | 979,606 | 26,244 | 1,005,850 |
| At 31 December 2021 | 995,988 | 24,108 | 1,020,096 |

## 10 Debtors

| | 2022 | 2021 |
|---|---|---|
| **Amounts falling due within one year:** | £ | £ |
| Trade debtors | 409 | 278 |
| Other debtors | 4,550 | - |
| Prepayments and accrued income | 625 | 566 |
| | 5,584 | 844 |

## 11 Creditors: amounts falling due within one year

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Accruals and deferred income | 3,411 | 3,850 |

## 12 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

| | Movement in funds | | | | Movement in funds | | | |
|---|---|---|---|---|---|---|---|---|
| | Balance at 1 January 2021 | Incoming resources | Resources expended | Balance at 1 January 2022 | Incoming resources | Resources expended | Transfers | Balance at 31 December 2022 |
| | £ | £ | £ | £ | £ | £ | £ | £ |
| Public Programme | 18,902 | 31,317 | (18,771) | 31,448 | 24,999 | (40,844) | 5,000 | 20,603 |
| Residency Exchange | 4,350 | - | - | 4,350 | - | - | - | 4,350 |
| Capital | 571,612 | - | (11,981) | 559,631 | - | (11,981) | - | 547,650 |
| Learning | 29,192 | 57,000 | (34,337) | 51,855 | 71,240 | (37,918) | 5,000 | 90,177 |
| CLLD | - | - | - | - | 36,811 | (12,274) | 12,922 | 37,459 |
| Cornwall Council - CCIP | - | - | - | - | 10,000 | - | (10,000) | - |
| | 624,056 | 88,317 | (65,089) | 647,284 | 143,050 | (103,017) | 12,922 | 700,239 |

**12 Restricted funds** **(Continued)**

**Public Programme**
CAST's public programme includes screenings, talks, concerts, readings, workshops and informal residencies, serving an area of Cornwall that has previously had little access to innovative contemporary arts activity. The programme attracts support from local and national funding bodies and many events and activities are free.

**Residency Exchange**
The National Art Collections Fund supports a residency exchange between CAST and CaSa in Oaxaca, Mexico. The first part of the exchange was complete, with a visit by artist Nicola Bealing to Oaxaca, but the exchange was interrupted by Covid-19 and the remaining grant has been retained to host an exchange visit for an artist from Mexico when this becomes possible.

**Capital**
CAST has received capital grants for the refurbishment of the property that was transferred to the charity in January 2017.

**Learning**
CAST's learning activities for children and families are currently supported by a grant from the Garcia Family Foundation. This grant includes a contribution towards general administration costs and overheads.

**CLLD**
Funding received for renovation of spaces at CAST to accommodate a ceramic studio.

**Cornwall Council - CCIP**
Funding received as contribution to learning and public programmes.

## 13 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

| | Balance at 1 January 2021 | Movement in funds: Incoming resources | Balance at 1 January 2022 | Movement in funds: Incoming resources | Balance at 31 December 2022 |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| Refurbishment of the Property | 30,000 | - | 30,000 | - | 30,000 |
| | 30,000 | - | 30,000 | - | 30,000 |

## 14 Analysis of net assets between funds

| | Unrestricted fund 2022 | Restricted fund 2022 | Total 2022 | Unrestricted fund 2021 | Restricted fund 2021 | Total 2021 |
|---|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ | £ |
| Fund balances at 31 December 2022 are represented by: | | | | | | |
| Tangible assets | 420,741 | 585,109 | 1,005,850 | 446,960 | 573,136 | 1,020,096 |
| Current assets/(liabilities) | 84,047 | 115,130 | 199,177 | 71,779 | 74,148 | 145,927 |
| | 504,788 | 700,239 | 1,205,027 | 518,739 | 647,284 | 1,166,023 |

## 15 Related party transactions

*Arts Council England* - a charity of which N Serota, husband of T Gleadowe, trustee, is Chair. Income totalling £24,999 (2021: £27,817) relating to Arts Council Grants (£Nil (2021: £2,781) representing the final 10% of Emergency Response Grant and £24,999 (2021: £25,000) representing the Project Grant).

**THE CORNUBIAN ARTS AND SCIENCE TRUST**

England & Wales - Charity number 1149763

# Accounts

Charity Registration No. 1149763

Company Registration No. 08175764 (England and Wales)

# THE CORNUBIAN ARTS AND SCIENCE TRUST

# ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

# FOR THE YEAR ENDED 31 DECEMBER 2021

# THE CORNUBIAN ARTS AND SCIENCE TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

| | |
|---|---|
| **Trustees** | Ms TRS Gleadowe<br>Mr CJ Hibbert<br>Mrs KS Townshend<br>Mr AG Cameron<br>Mr PR Williams<br>Mr JA Wilkin |
| **Secretary** | Mr JA Wilkin |
| **Charity number** | 1149763 |
| **Company number** | 08175764 |
| **Registered office** | 3 Penrose Road<br>HELSTON<br>Cornwall<br>TR13 8TP |
| **Independent examiner** | Mark Williams FCA DChA<br>RRL LLP<br>Peat House<br>Newham Road<br>TRURO<br>Cornwall<br>TR1 2DP |

# THE CORNUBIAN ARTS AND SCIENCE TRUST

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# THE CORNUBIAN ARTS AND SCIENCE TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

## *FOR THE YEAR ENDED 31 DECEMBER 2021*

The trustees present their annual report and financial statements for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Articles of Association, the Companies Act 2006 and "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).

**Objectives and activities**

The Objects of the Cornubian Arts & Science Trust, are as follows:

To educate in and promote the Arts and Sciences for the public benefit and to further the development of the public appreciation of the Arts and Sciences.

CAST aims to promote participation, appreciation and learning in the visual arts and to encourage interdisciplinary dialogue and collaboration across the arts and sciences. It is committed to the pursuit of excellence.

CAST works with artists, curators, writers and specialists from other fields, locally, regionally, nationally and internationally, to develop professional expertise and exchange, to present examples of outstanding creative practice, and to create opportunities for audiences of all ages to experience groundbreaking cultural activity.

CAST's activities include: organisation of professional workshops, conferences, lectures and other educational activities, visual arts events and exhibitions, and management of studio spaces in its Helston building to provide workspaces for artists, selected according to the following criteria:

- The quality and potential of their work
- Their commitment to make full use of their work spaces to develop their own creative practice
- Their interest in being part of an inter-generational community of artists and in contributing towards a strong and outward-looking creative community
- Their sympathetic understanding of CAST's aims and of CAST's commitment to offer public benefit through practice, research, instruction, learning and enjoyment of the arts and sciences in Cornwall, and nationally and internationally.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

**Significant activities**

CAST developed out of a series of contemporary art events organised in Cornwall since 2010 – The Falmouth Convention (May 2010) and The Penzance Convention (May 2012) – and residential workshops held at Kestle Barton on the Lizard peninsula since October 2011. Several of these events involved dialogue between artistic and scientific disciplines. Through events such as these, CAST seeks to provide opportunities for artists and audiences in Cornwall and the South West to be engaged in thinking internationally and across cultures.

CAST is based in Helston, in the former School of Science and Art given to the town by the philanthropist John Passmore Edwards in 1897. The building later became a County Secondary School and was extended in 1905 and 1913, but it became redundant with the introduction of comprehensive education in 1972 and was later used as a community centre. It was sold by Helston Town Council in August 2012. The building was purchased by two benefactors and was initially leased to CAST at a peppercorn rent on a lease of six years, renewable. In 2016 the benefactors decided to give the building to CAST and ownership was transferred in January 2017. CAST Trustees intend that the building should play a significant part in the cultural and creative life of the people of Helston and the surrounding area, while at the same time having a role as a nationally and indeed internationally important focal point for the arts.

CAST manages the building as a studio complex and also presents a very active programme of public activities, including talks, workshops, screenings and other cultural and educational events and activities. The Groundwork programme, which ran from 2016 to 2018, was CAST's most ambitious project to date – a three-year programme of international contemporary art supported by Arts Council England (ACE) through a grant of £500,000 from the Ambition for Excellence funding scheme, with additional grants of £50,000 each from Freelands Foundation, Ampersand Foundation and Cornwall Council.

**Achievements and performance**
**Charitable Activities**

In 2019, following the close of the three-year Groundwork programme, CAST had to adapt to substantial down-scaling of its budget, while also striving to sustain activity and develop opportunities offered by the experience of Groundwork. The Trustees recognised the importance of maintaining a public programme and the need to find funding for this, acknowledging that CAST had made progress to date by combining long-term strategy with alert responses to funding opportunity.

In the summer of 2018 CAST had received its first grant funding from the Garcia Family Foundation, given to support the Lightbox programme of creative activities for children and families held during the August school holidays. This grant also enabled the development of a two-week programme of workshops for primary schools ('The Surprisingly Adventurous Rhododendron') held in June 2019. The Garcia Family Foundation had agreed a second grant to support the 'Think and Make' workshops for children and families held at CAST during August school holidays in 2019.

As a result of this successful engagement with the Garcia Family Foundation, Teresa Gleadowe had met with a representative of the Foundation, who invited CAST to apply for ongoing support. An application was prepared and submitted in November 2019 and on 10 January 2020 CAST had received an email confirming that the Foundation had agreed to support CAST with a grant of £50,000 per year for the next three years. The first grant had been received on 7 February 2020. A full report on the first year's activities had been prepared and sent to the Foundation on 1 December 2020. The second grant of £50,000 was received on 23 February 2021.

In 2020 CAST had been awarded an Emergency Response Grant of £28,170 from Arts Council England. A report had been submitted by the end of the year and the last 10% of this grant (£2,817) was received in January 2021. During the early months of 2021 Teresa Gleadowe and Cat Bagg also worked on a Project Grant application to Arts Council England for a wide range of 'talent development' projects, including continuing support for a new Saturday art club that had been launched in May 2021, and a range of other work with young people and with artists. To develop this application Teresa Gleadowe corresponded with Elizabeth Price about plans for the sixth Cornwall Workshop, to be held at Kestle Barton in March 2022, and discussed with Mark Leckey the possibility of developing a Film & Video Lab in Cornwall in the summer of 2022 (this conversation had started in the context of an unsuccessful application for project funding from Outset Partners, submitted in February 2021). The Arts Council Project Grant application was submitted in June 2022 and news that a grant of £49,999 had been awarded was received in September. The first tranche of the grant, £25,000, was paid in November 2021.

Lockdown grants totaling £17,431 were received from Cornwall Council in the period February to April 2021.

During the lockdown period CAST also prepared and submitted a number of small grant applications for a weekend event entitled 'Water and Stone', to be held at CAST in September 2021 – applications to Cllr Mike Thomas and Cllr Guy Foreman for Cornwall Council Community Chest contributions and to the Curry Fund for Geology and Cornwall Heritage Trust. The project was developed in association with the Helston Makes It programme at the Museum of Cornish Life directed by Jude Carroll, who also submitted applications to Helston Town Council and to FEAST. CAST managed all income and expenditure for the project. In February 2022 CAST also made an application to Helston Town Council for a grant of £5,000 towards a second iteration of the CAST-Off programme, to be held in the walled garden at National Trust Penrose. This was later supplemented by a grant of £1,000 from Little Parc Owles Trust and £1,000 from FEAST.

**Major Renovations**

In 2020 Trustees had agreed a budget spend of up to £100,000 on external works – to renew roofs on the oldest (1897) part of the building and the pyramid-shaped roof on the middle (1905) section. The schedule of work had also included replacement and renovation of windows at the west (café) end of building and lime pointing at the rear of the building. This work, undertaken by Jason Tripconey and Adam Jackson, continued into the early months of 2021, taking advantage of the opportunity to undertake disruptive external work while access to the building was reduced because of the pandemic. Continuation of the building project into the early months of 2021 involved an additional spend of c.£30,000, bringing the total capital spend on this project over two years to c.£126,000. New signs, commissioned for the back of the building and for the entrance to the Wendron Street car park and the bottom of Penrose Road, were in place by April, when the Café was able to re-open for outdoor service.

**Ceramic Studio Project (CLLD)**

During the first Coronavirus lockdown, in May 2020, CAST had received news of an opportunity to apply for a grant from the European Regional Development Fund (ERDF) through the Community Led Local Development scheme (CLLD) administered by Cornwall Development Company (CDC). In June 2020 Teresa Gleadowe had submitted an Expression of Interest to West Cornwall Local Action Group for a grant to transform an unused studio space in the CAST building into a ceramic studio. The scheme also included renovation of a small rear extension to provide a wet room and WC. The Expression of Interest had been supported by the LAG and a full application had been submitted on 6 November 2020.

Many further enquiries were raised by CDC after the application had been submitted, but the application was finally presented to the Local Action Group on 17 May 2021 and a formal letter was received by email on 25 May 2021, offering a grant of £50,315.45 against a total expenditure budget of £71,879.21, the shortfall to be covered by CAST. The project description was: 'CAST Ceramics Studio: A project to convert currently unused spaces within the CAST building in central Helston into a facility that will accommodate a ceramics studio for a range of professional, community and learning activities'.The delivery timescale was specified as 1/6/2021 to 30/6/2022, but in practice it was not possible to start work on the project until the end of July 2021, as Adam Jackson and Jason Tripconey, the builders appointed to do the work, were engaged on another project and unable to start immediately.There were also supply chain difficulties caused by the pandemic, and the cost of materials rose steeply as a result of Brexit, so that it proved impossible to match prices quoted in the autumn of 2020 when the application was being prepared. However, the first part of the project (renovation of the rear extension) was completed on schedule and the first claim for reimbursement was submitted to CDC in November 2021. The first grant payment of £13,504.89 was received on 23 December 2021. A variation was agreed by CDC extending the end date of the project to 31 December 2022.

**Programmes**

The year started with the re-introduction of lockdown. CAST was closed to the public during January, February, March and April, but artists were able to come into the building to work in their studios, as was the case during previous lockdowns, and exterior renovation and roofing work continued (see above). The Café opened for outdoor service on Tuesday 13 April.

**Public Programme**

CAST's public programme resumed on Tuesday 18 May, with day-time screenings of the film 'Green School Memories', presented on a loop in the black box screening space from 18 to 29 May, encouraging visits by former 'Green School' pupils and teachers. This proved to be a good way for CAST to re-open its doors to the public, starting with a local audience. On 27 and 28 May the Porthleven-based filmmaker Sky Neal introduced evening screenings of her documentary film 'Even When I Fall', preceded by CAST Café supper. Both evenings attracted good audiences, although numbers were limited because of continuing Covid restrictions. From 8 June to 10 July CAST presented a looped presentation of Huw Wahl's film 'The Republics', about the poet Stephen Watt, with a talk and Q&A on 10 June at which Huw introduced his next project, a film about sailing without auxiliary power. Although slow and contemplative in character, 'The Republics' was greatly admired by some CAST regulars, including Jules Lewis, who wrote about it in his blog: https://jules-lewis.blogspot.com/2021/07/the-republics.html?m=1

*'Saw Huw Wahl's The Republics at C-A-S-T today. Having just been given the all-clear from self-isolating, it was a guilty pleasure to slip away and enjoy this unique film. Unfamiliar with Stephen Watts's poetry, I didn't really know what to expect, but most films featured by C-A-S-T are well worth a look, and this was no exception…What really struck me is Watts's ability to observe, captured over and over again by Wahl. There are scenes where Watts sits watching a dance, or is seemingly lost observing a goat and its kids gambol around an Italian village. Perhaps a key to poetry is to be able to truly look at the world around you…Really recommend this beautiful film.'*

Two further Artist's Choice events took place before the summer break: on 17 and 18 June CAST studio holder Nina Royle introduced Wong Kar Wai's classic film 'In the Mood for Love' and on 15 and 18 July musician and composer Graham Fitkin presented Godfrey Reggio and Ron Fricke's experimental film 'Koyaanisqatsi'. The screenings attracted capacity audiences, including many who had not previously visited CAST. The programme of short films 'Women of Cornish Music', presented by the Hypatia Trust on 30 and 31 July, also brought many new people to the building.

During August the screening programme again drew on CAST's own resources, with a looped presentation of Manon de Boer's film 'Bella, Maia and Nick', commissioned for Groundwork in 2018.

The autumn season of Artist's Choice screenings started in September, with most films shown on two successive evenings to optimise audiences, while providing for social distancing. The first film of the season 'Bonfire', the debut feature of Yakut/Russian filmmaker Dmitrii Davydov, had been chosen by Kate de Pury, Falmouth University lecturer and former Associated Press Moscow Bureau Chief, and was scheduled to be shown on 20 November 2020, but cancelled when a lockdown was introduced. Kate de Pury had since left Falmouth to take up a new post in Moscow, but returned to Cornwall to introduce the film on 3 September 2021.

The 'Water and Stone' event, organised by CAST in association with Helston Makes It, took place over the weekend of 24 to 26 September. There was an enthusiastic response to all parts of the programme, which explored the geological sources of Helston's exceptionally fine granite buildings and pavements, and the relationship between geology and industry that is evident in the town's network of kennels and opes, through guided walks, masonry demonstrations and pigment-making workshops, as well as talks and presentations in CAST's black box screening space. Speakers included urban geologist Ruth Siddall, sculptor and granite enthusiast David Paton, geologist Beth Simons and architectural conservation expert Nick Collins, as well as artist Richard Wentworth, who visited from London. Helston Town Band generously agreed that stonemason Jamie Pharoah could use their late-nineteenth-century building on Church Street to give demonstrations of masonry techniques. The talks were recorded and posted on CAST's YouTube channel:

'https://www.youtube.com/watch?v=MCWhRjbxFn4&list=PLv4nhXwa2euc3zeXxSDRJinxBO1F8Yk0J

On 9 October CAST hosted a very successful event, 'Red River, Listening to a Polluted River', which was independently organised by Cat Bagg of Field Notes and led by poet Dr John Wedgwood Clarke of the University of Exeter as part of a research project funded by the Arts and Humanities Research Council through their Leadership Fellowship scheme. The weekend started with an Artist's Choice screening of Andrei Tarkovsky's classic film 'Stalker' chosen and selected by John Wedgwood Clarke.

CAST also worked off-site, contributing to the Bangers & Mash-Up festival held at United Downs Raceway near St Day on the weekend of 15 to 17 October (the festival had been planned to take place in July 2020, but was cancelled because of the pandemic). London-based fashion designers/artists Harry Evans and Robert George Sanders constructed costumes and sculptures using found materials collected by the festival organisers George and Owen Braines from recycling centres in Cornwall. This intervention built on the visit by Robert George Sanders in January 2020 (when he gave a talk at Falmouth School of Art and conducted a workshop with Falmouth students at CAST). It was funded from the festival budget, as was 'Transformation Station' a programme organised by members of CAST's learning team, offering free creative making sessions for children and young people. Students from Falmouth University were involved in both aspects of the project.

From 2 November to 23 December CAST was privileged to present a looped screening of John Akomfrah's feature-length documentary film 'The Stuart Hall Project', a portrait of the influential Jamaican-born intellectual Stuart Hall (1932 - 2014). This presentation was arranged directly with Akomfrah's production company, Smoking Dogs Films. The film was greatly admired for its rhapsodic approach to the editing of archival material and its Miles Davies sound track, and the presentation was extended for a second month to enable more people to see it. A special evening screening was held on 16 December, with an introduction by Caroline Deeds, Lecturer in Factual Television and Documentary at Falmouth University, who first met Akomfrah as a visiting tutor when she was studying at the National Film and Television School.

The programme for the end of the year also included Artist's Choice screenings introduced by artist Lucy Stein (the 1966 film 'Daisies' by Czech director Věra Chytilová shown on 11 and 12 November) and by artist, musician and music producer Liam Jolly (cult music documentary 'Dig!' shown on 25 and 26 November).

Introductions by Lucy Stein, Liam Jolly and Caroline Deeds have all been published on the CAST website:
https://c-a-s-t.org.uk/daisies-introduction-by-lucy-stein/
https://c-a-s-t.org.uk/liam-jolly-i-introduction-to-dig/
https://c-a-s-t.org.uk/caroline-deeds-introduction-to-the-stuart-hall-project/

**Learning Programme**

Work with primary schools was again disrupted by the pandemic, but relationships with local schools continued to grow. In the early part of the year, while government restrictions prevented CAST from welcoming schools to the building, CAST's learning specialist, Lucy Grant, provided a series of outdoor sessions for local primary schools, drawing on the experience of CAST-Off. Sessions took place in the grounds and environs of each school, with activities designed to develop creative learning and engagement through observation, drawing and making.

The second CAST-Off programme of free summer activities for children and families was held in the walled garden at Penrose on Tuesdays and Saturdays, 3 to 28 August 2021. The first CAST-Off programme, held in August 2020, had undoubtedly strengthened relationships with primary schools, and Lucy Grant's work with the schools in turn led to a much wider range of participants in CAST's holiday activities for children and families. CAST's relationship with the National Trust grew strongly as a result of holding CAST-Off activities in the walled garden in Penrose. The programme for 2021 also included a second iteration of Ben's Den, this time occupying a small wood on the edge of Helston, close to the Bulwark housing estate.

In October 2021 it was possible to welcome schools back into the CAST building for a programme of 'Art Labs' on the theme of colour. Hosted in CAST's learning studio and black box screening space, 'Chromacopia' ('chroma' meaning colour, 'copia' meaning plenty) introduced the science behind colour perception, the role colour plays in nature and the value and power of colour in communication and art throughout time.

In May 2021, with support from the Garcia Family Foundation, CAST launched a Saturday Club, offering a series of creative workshop sessions for 12- to 16-year olds. A six-week pilot programme started on 22 May and ran in June and July, with a break for half-term. After this successful and well attended launch, Saturday Club sessions resumed in September and a bid for funding to continue into 2022 was included in the Project Grant application submitted to Arts Council England in June 2021.

**CAST Studios**

All studio numbers were changed in January 2021, to introduce a more rational numbering system throughout the building. Cornwall Council and the Valuation Office were informed of these changes. The following notes follow the new numbering.

Two Falmouth graduates, Amy Morgan and Elizabeth Langley, had moved into the attic studio in June 2020, with support from Cultivator. Mikey Croft had moved into Studio 20, also supported by Cultivator. When the Cultivator residencies came to an end, Amy, Elizabeth and Mikey all wished to stay on at CAST, taking responsibility for their own rent. CAST sought a third artist to share the attic space and Nathan Henton moved into the attic studio on 1 July 2021.

There were a number of changes in studio tenancies during the year: Bronwen Buckeridge moved from Studio 15 into Studio 14 on 1 April 2021, paying a discounted rent of £150 on the understanding that she was waiting for a smaller studio to become available. Rachel Seely had moved into Studio 17 in September 2020 but moved out on 23 January 2021. Josh Vyvyan moved into Studio 17 on 24 January.

Mike Hoggett moved out of Studio 5 at the end of March 2021 and Georgia Gendall moved into this studio on 1 April 2021. Tom Sewell moved into Georgia's old studio (Studio 19) on 1 April 2021.

Demand for studios remained strong, especially for the smaller spaces. The creation of small studios in the former toilet block, combined with the creation of a shared studio in the attic (Studio 10). has attracted a number of younger artists to CAST, which is seen by Trustees as a very positive development.

CAST requires artists with studios in the building to hold an Open Studios weekend each year. The pandemic made it impossible to hold such an event in 2021, as had been the case in 2020.

**Partnerships**

CAST's relationships with other organisations in Cornwall had grown strongly as a result of the Groundwork project. These relationships had been maintained during 2020, despite the difficulties imposed by the pandemic, and CAST made efforts to ensure that initiatives by partner organisations were supported in CAST's monthly e-newsletter. This continued throughout 2021, with a section of the newsletter headed 'You Might Also Like' providing news of activities and events elsewhere. Readership of the newsletter grew strongly during 2021, as did CAST's following on social media.

CAST continued to maintain a good relationship with the Museum of Cornish Life and developed the 'Water and Stone' event in partnership with Helston Makes It. 'Water and Stone' also led to an ongoing relationship with the Curry Fund for Geology, which supported the 'Water and Stone' event and has subsequently agreed a grant to support publication of a forthcoming illustrated booklet written by Ruth Siddall, introducing the geological sources of some of Helston's landmark buildings.

Nicola Bealing's visit to Centro de Arte de San Agustin (CaSa) near Oaxaca in Mexico in February/March 2020 had laid the foundations for a future residency exchange between CAST and CaSa. The pandemic made it impossible to continue developing this exchange, but funds to support a residency by a Mexican artist at CAST had been secured from Art Fund and contact was maintained with Laureana Toledo and CaSa.

Teresa Gleadowe had joined Helston CIC (HCIC) in July 2020. Her involvement with the CIC grew during 2021, when Helston made a successful application for a Town Vitality Fund grant of £100k and work began to develop a number of projects in preparation for an application to the government's Levelling Up Fund, administered by Cornwall Council. She was especially engaged in discussion of the Helston Cultural Quarter project and provided feedback on other aspects of the overall scheme. In April 2021 she joined the newly formed Place Shaping Board. Her involvement with the work of both the HCIC and the Place Shaping Board grew throughout the year.

In December 2020 Teresa Gleadowe and Malcolm Oliver, also a member of HCIC, had held a focus group meeting at CAST to invite the views of younger Helston residents on what the town needed in terms of activities and resources for young people and for people in their twenties and thirties. These conversations continued on Zoom during lockdown in early 2021. They produced a number of ideas, including a proposal for a series of contemporary dance workshops for young people, to be led by Rambert School graduate and Helston resident Sapphire Sumpter. A small budget to realise this proposal was included in the Project Grant application submitted to Arts Council England in June 2021.

CAST has a strong relationship with Falmouth University and especially with Falmouth School of Art. Because of the pandemic, the School of Art was not able to hold student residencies at CAST during the summer of 2021 as originally envisaged, but the university honoured its commitment of £1,000 and it was agreed that CAST would provide work experience for Falmouth students through involvement with the CAST-Off programme and with the Saturday Club led by Kate Turner. Students from Falmouth also participated in a workshop led by artists/fashion designers Robert George Sanders and Harry Evans at the Bangers & Mash-Up Festival in October.

Teresa Gleadowe had been a member of the University of Exeter's Arts Commissioning Advisory Group since 2019 and the relationship with University of Exeter developed further through CAST's involvement with the Red River project led by John Wedgewood Clarke.

During September 2021 CAST hosted successful residencies for two students from Dartington's MA Arts and Place. This was a new partnership, developed in 2020.

In November 2021 Teresa Gleadowe was approached, with Anne Barlow, Director of Tate St Ives, James Green, Director of Newlyn Art Gallery & The Exchange and Libby Buckley, Director of the Leach Pottery, to contribute ideas for Cornwall's bid for City of Culture 2025. Ideas were discussed on Zoom for submission to Julie Caplin Grey of Hall for Cornwall in January 2022.

**CAST Café**

At their meeting in November 2019, CAST Trustees had agreed that CAST Café should be granted a rent holiday from 1 November 2019 to the end of April 2021, to enable it to weather very difficult trading conditions. This agreement was reviewed at a meeting of CAST Trustees in May 2021. Like most other hospitality businesses, CAST Café had suffered serious difficulties as a result of Covid-19 and Trustees agreed that the rent holiday should continue.

Dominic Bailey had left Cornwall in April 2021 to live in Mallorca and was now managing the Café remotely. Mikey Croft was employed as front of house manager, assisted by Amy Morgan. Awen McBride continued as chef, working two to three days a week and Mollie Goldstrom had joined the team as second chef. Dominic Bailey continued to manage the business, advise on menus and set staff rotas and was available to talk to Café staff on a daily basis. The transition to a remote management arrangement had been described by Café customers as 'seamless' and had not had any negative impact on the Café's trading performance.

Trustees agreed unanimously that the Café's value to CAST's public profile greatly exceeded that of any rent received. The Café serves a crucial function as CAST's public interface and 'front door' and contributes very substantially to the life of the organisation, projecting CAST's emphasis on excellence and welcome through the Café's food offer and approach to hospitality.

Trustees asked that the Café should be prepared to share figures on an 'open book' basis. Options would be reviewed again when trading figures were available for the year to December 2021. It was agreed that Café staff would take on responsibility for undertaking monthly fire alarm tests and for visual checks of corridors and exits, cleaning toilets and keeping the public areas of the building clean and tidy, as well as organising annual checks of fire extinguishers.

**Impact of Covid-19 pandemic**

Almost all CAST studio holders had been supported by the Small Business Rates Relief scheme introduced at the start of the pandemic and artists were able to continue working in their studios, so CAST did not suffer loss of rental income as a result of the pandemic. There was loss of income from short-term hires, awaydays and symposia, but losses were compensated by government grants and by the Emergency Response Grant from Arts Council England received in 2020. Following the pandemic and Brexit, a steep rise in the cost of materials added substantially to the cost of the ceramic studio project.

The pandemic also involved loss of enjoyment of the building for CAST's public activities, and loss of continuity in programming. It imposed substantial demands on staff as they adapted to unpredictable and rapidly changing conditions. It also affected audiences and disrupted CAST's work with children and young people.

**Financial review**

The level of reserves in the unrestricted fund as at 31 December 2021, totalled £518,739 (including the value of tangible fixed assets of £460,465), of which £71,779 was freely available for use by the charity.

CAST's activities continue to be dependent on fundraising and on income generated from studio rents. During this period CAST's total income was £177,975 (2020: £145,339), comprising £52,044 (2020: £48,796) in rent and room hire, £119,421 (2020: £96,143) in donations and grants, and £6,510 (2020: £400) in other income.

CAST attracted grants and donations towards its charitable activities - details of which are shown in note 3 to the financial statements.

The policy on the level of reserves is that they should provide at least three months cover for core operating costs. This level of reserves has been maintained throughout the year.

**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.

The trustees have reviewed the major risks to which the charity is exposed, in particular those related to the operations of finances of the Trust, and they are satisfied that systems are in place to mitigate exposure to the major risks.

This policy is ongoing and risk management is considered as part of the decision-making process.

**Plans for future periods**

While CAST's overheads and the costs of some ongoing maintenance can be met from studio rents, Trustees acknowledge that CAST's public programme will continue to require support from public funding bodies, trusts and foundations, and that future programming will depend on effective fund-raising.

CAST Trustees agree that it is important for CAST to continue to deliver a programme of public events, talks, workshops and screenings, for which there is proven need and demand. High priority is also given to work with schools, children and young people, with plans for a continuation of workshops for schools, of the Saturday art club and of other projects with young people. Funding from Garcia Family Foundation will be managed carefully during 2022 and supplemented with other grants wherever possible, to ensure that learning and public programmes can continue during 2023. New sources of funding will be needed now that the three-year funding agreement with Garcia has come to an end.

In May 2022 an application was submitted to Arts Council to make the case for CAST to become a National Portfolio Organisation. The result of this application is expected in October 2022 and would relate to the period from April 2023 to March 2025. CAST has also applied for funding from Cornwall Council and is currently negotiating Key Performance Indicators for an annual grant of £10,000 for four years, 2022 to 2025. An application has been made to Helston Town Council for CAST to receive ongoing annual funding of £2,500, equaling Helston Town Council's annual funding for the Museum of Cornish Life.

Even if all these applications are successful, CAST will need to find money from other sources to provide match for the budget submitted with the NPO bid. Teresa Gleadowe and her colleague Cat Bagg will explore opportunities for support from the Shared Prosperity Fund as well as seeking to make applications to trusts and foundations.

**Structure, governance and management**

The charity is a company limited by guarantee and is controlled by its governing document, the articles of association (as amended).

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:
Ms TRS Gleadowe
Mr CJ Hibbert
Mrs KS Townshend
Mr AG Cameron
Mr PR Williams
Mr JA Wilkin

**Induction and training of new trustees**

All new trustees are required to familiarise themselves with the charity and its aims and responsibilities and are given guidance and support by existing trustees.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

**Organisational structure**

The charity is managed by the board of trustees, who meet on a regular basis. Trustees are: Teresa Gleadowe (Chair), Chris Hibbert (Vice Chair), Alastair Cameron, Karen Townshend, Ross Williams and John Wilkin (Company Secretary). The trustees consider that Teresa Gleadowe is the key management personnel of the charity. Chris Hibbert was appointed Vice Chair of CAST at the meeting of Trustees on 13 December 2016.

Since 2019 Teresa Gleadowe has worked with a small band of part-time freelancers who provide support for the public programme and learning activities. Cat Bagg was engaged as Progamme Coordinator in July 2019 and works two to three days per week. Lucy Grant is CAST's learning specialist, assisted by Kate Turner. CAST engages freelancers to cover work on social media and to provide book keeping.

The trustees' report was approved by the Board of Trustees.

Ms TRS Gleadowe
**Trustee**

21 September 2022

# THE CORNUBIAN ARTS AND SCIENCE TRUST

## INDEPENDENT EXAMINER'S REPORT

## TO THE TRUSTEES OF THE CORNUBIAN ARTS AND SCIENCE TRUST

I report to the trustees on my examination of the financial statements of The Cornubian Arts and Science Trust (the charity) for the year ended 31 December 2021.

**Responsibilities and basis of report**

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (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 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no 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 386 of the 2006 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or

4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

**Mark Williams FCA DChA**

RRL LLP
Peat House
Newham Road
TRURO
Cornwall
TR1 2DP

Dated: 22 September 2022

# THE CORNUBIAN ARTS AND SCIENCE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

### *FOR THE YEAR ENDED 31 DECEMBER 2021*

| | Notes | Unrestricted funds 2021 £ | Restricted funds 2021 £ | Total 2021 £ | Unrestricted funds 2020 £ | Restricted funds 2020 £ | Total 2020 £ |
|---|---|---|---|---|---|---|---|
| **Income from:** | | | | | | | |
| Donations and legacies | **3** | 31,104 | 88,317 | 119,421 | 12,000 | 84,143 | 96,143 |
| Charitable activities | **4** | 58,554 | - | 58,554 | 48,796 | 400 | 49,196 |
| **Total income** | | 89,658 | 88,317 | 177,975 | 60,796 | 84,543 | 145,339 |
| **Expenditure on:** | | | | | | | |
| Charitable activities | **5** | 44,483 | 65,089 | 109,572 | 53,320 | 44,531 | 97,851 |
| **Net income for the year/ Net movement in funds** | | 45,175 | 23,228 | 68,403 | 7,476 | 40,012 | 47,488 |
| Fund balances at 1 January 2021 | | 473,564 | 624,056 | 1,097,620 | 466,088 | 584,044 | 1,050,132 |
| **Fund balances at 31 December 2021** | | 518,739 | 647,284 | 1,166,023 | 473,564 | 624,056 | 1,097,620 |

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# THE CORNUBIAN ARTS AND SCIENCE TRUST

## BALANCE SHEET

### *AS AT 31 DECEMBER 2021*

| | Notes | 2021 £ | 2021 £ | 2020 £ | 2020 £ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Tangible assets | **8** | | 1,020,096 | | 980,333 |
| **Current assets** | | | | | |
| Debtors | **9** | 844 | | 1,008 | |
| Cash at bank and in hand | | 148,933 | | 120,200 | |
| | | 149,777 | | 121,208 | |
| **Creditors: amounts falling due within one year** | **10** | (3,850) | | (3,921) | |
| Net current assets | | | 145,927 | | 117,287 |
| **Total assets less current liabilities** | | | 1,166,023 | | 1,097,620 |
| **Income funds** | | | | | |
| Restricted funds | **11** | | 647,284 | | 624,056 |
| Unrestricted funds | | | | | |
| Designated funds | **12** | 30,000 | | 30,000 | |
| General unrestricted funds | | 488,739 | | 443,564 | |
| | | | 518,739 | | 473,564 |
| | | | 1,166,023 | | 1,097,620 |

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2021.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 21 September 2022

Ms TRS Gleadowe
**Trustee**

**Company Registration No. 08175764**

## 1 Accounting policies

### Charity information

The Cornubian Arts and Science Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is 3 Penrose Road, HELSTON, Cornwall, TR13 8TP.

### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006 and "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

**1 Accounting policies** **(Continued)**

**1.5 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

**1.6 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|---|---|
| Freehold buildings | 2% on cost |
| Plant and equipment | 25% on cost |

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.

**1.7 Impairment of fixed assets**

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

**1.8 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1.9 Financial instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**1 Accounting policies** **(Continued)**

***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

***Derecognition of financial liabilities***

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

**2 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 considered to be 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

## 3 Donations and legacies

| | Unrestricted funds | Restricted funds | Total 2021 | Total 2020 |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Donations and gifts | 168 | - | 168 | 40 |
| Grants | 30,936 | 88,317 | 119,253 | 96,103 |
| | 31,104 | 88,317 | 119,421 | 96,143 |
| **For the year ended 31 December 2020** | 12,000 | 84,143 | | 96,143 |
| **Donations and gifts** | | | | |
| Other | 168 | - | 168 | 40 |
| | 168 | - | 168 | 40 |
| **Grants receivable** | | | | |
| Helston Makes It | - | 1,500 | 1,500 | - |
| Helston Town Council | - | 5,000 | 5,000 | - |
| Arts Council England - Emergency Response | - | 27,817 | 27,817 | 25,353 |
| FEAST | - | 1,000 | 1,000 | 1,900 |
| Cornwall Heritage Trust | - | 500 | 500 | 500 |
| Cornwall Council | 17,431 | 1,000 | 18,431 | 10,000 |
| CLLD | 13,505 | - | 13,505 | - |
| Garcia Family Foundation | - | 50,000 | 50,000 | 50,000 |
| National Art Collections Fund | - | - | - | 5,850 |
| Downsland Helston Trust | - | - | - | 2,000 |
| Other | - | 1,500 | 1,500 | 500 |
| | 30,936 | 88,317 | 119,253 | 96,103 |

Included in other grants receivable is as follows:
- £500 The Curry Fund
- £1,000 Little Parc Owles Trust

Cornwall Council - local restrictions support grants were issued to help businesses during the national lockdown and COVID-19 outbreak, these totalled £17,431 (2020: £10,000). An additional Cornwall Council grant has been received for £1,000 (2020: £Nil), relating to the Community Chest Scheme.

## 4 Charitable activities

| | Total 2021 £ | Total 2020 £ |
|---|---|---|
| Charitable rental income | 52,044 | 48,796 |
| Other income | 6,510 | 400 |
| | 58,554 | 49,196 |
| Analysis by fund | | |
| Unrestricted funds | 58,554 | 48,796 |
| Restricted funds | - | 400 |

## 5 Charitable activities

| | Unrestricted Fund £ | Restricted Fund £ | 2021 £ | 2020 £ |
|---|---|---|---|---|
| Public programme | - | 18,771 | 18,771 | 6,885 |
| Groundwork | - | - | - | 418 |
| Learning | - | 34,337 | 34,337 | 23,747 |
| Residency Exchange | - | - | - | 1,500 |
| | - | 53,108 | 53,108 | 32,550 |
| Share of support costs (see note 6) | 42,143 | 11,981 | 54,124 | 62,501 |
| Share of governance costs (see note 6) | 2,340 | - | 2,340 | 2,800 |
| | 44,483 | 65,089 | 109,572 | 97,851 |
| **For the year ended 31 December 2020** | | | | |
| Unrestricted funds | | | | 53,320 |
| Restricted funds | | | | 44,531 |
| | | | | 97,851 |

## 6 Support costs

| | Support costs | Governance costs | 2021 | Support costs | Governance costs | 2020 |
|---|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ | £ |
| Depreciation | 36,417 | - | 36,417 | 34,696 | - | 34,696 |
| Rates and water | 912 | - | 912 | 1,481 | - | 1,481 |
| Insurance | 3,455 | - | 3,455 | 2,829 | - | 2,829 |
| Light and heat | 8,536 | - | 8,536 | 10,220 | - | 10,220 |
| Sundries | 2,885 | - | 2,885 | 2,431 | - | 2,431 |
| Staff recruitment, travel and subsistence | 220 | - | 220 | 276 | - | 276 |
| Freelance fees | 16,210 | - | 16,210 | 14,365 | - | 14,365 |
| Marketing and website expenses | 2,137 | - | 2,137 | 795 | - | 795 |
| Office furniture & repairs | 311 | - | 311 | 1,396 | - | 1,396 |
| Telephone and broadband | 664 | - | 664 | 672 | - | 672 |
| Expenses recharged to projects | (17,623) | - | (17,623) | (6,660) | - | (6,660) |
| Accountancy | - | 2,100 | 2,100 | - | 2,560 | 2,560 |
| Legal and professional | - | 240 | 240 | - | 240 | 240 |
| | 54,124 | 2,340 | 56,464 | 62,501 | 2,800 | 65,301 |
| Analysed between | | | | | | |
| Charitable activities | 54,124 | 2,340 | 56,464 | 62,501 | 2,800 | 65,301 |

## 7 Employees

The average monthly number of employees during the year was:

| | 2021 Number | 2020 Number |
|---|---|---|
| Total | - | - |

## 8 Tangible fixed assets

| | Freehold buildings | Plant and equipment | Total |
|---|---|---|---|
| | £ | £ | £ |
| **Cost** | | | |
| At 1 January 2021 | 968,803 | 89,429 | 1,058,232 |
| Additions | 75,320 | 860 | 76,180 |
| At 31 December 2021 | 1,044,123 | 90,289 | 1,134,412 |
| **Depreciation and impairment** | | | |
| At 1 January 2021 | 31,753 | 46,146 | 77,899 |
| Depreciation charged in the year | 16,382 | 20,035 | 36,417 |
| At 31 December 2021 | 48,135 | 66,181 | 114,316 |
| **Carrying amount** | | | |
| At 31 December 2021 | 995,988 | 24,108 | 1,020,096 |
| At 31 December 2020 | 937,050 | 43,283 | 980,333 |

## 9 Debtors

| | 2021 | 2020 |
|---|---|---|
| **Amounts falling due within one year:** | £ | £ |
| Trade debtors | 278 | 243 |
| Prepayments and accrued income | 566 | 765 |
| | 844 | 1,008 |

## 10 Creditors: amounts falling due within one year

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| Trade creditors | - | 1,821 |
| Accruals and deferred income | 3,850 | 2,100 |
| | 3,850 | 3,921 |

## 11 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

| | Movement in funds | | | | Movement in funds | | |
|---|---|---|---|---|---|---|---|
| | Balance at 1 January 2020 | Incoming resources | Resources expended | Balance at 1 January 2021 | Incoming resources | Resources expended | Balance at 31 December 2021 |
| | £ | £ | £ | £ | £ | £ | £ |
| Public Programme | 33 | 25,753 | (6,884) | 18,902 | 31,317 | (18,771) | 31,448 |
| Residency Exchange | - | 5,850 | (1,500) | 4,350 | - | - | 4,350 |
| Groundwork Project | 418 | - | (418) | - | - | - | - |
| Capital | 583,593 | - | (11,981) | 571,612 | - | (11,981) | 559,631 |
| Learning | - | 52,940 | (23,748) | 29,192 | 57,000 | (34,337) | 51,855 |
| | 584,044 | 84,543 | (44,531) | 624,056 | 88,317 | (65,089) | 647,284 |

**Public Programme**
CAST's public programme includes screenings, talks, concerts, readings, workshops and informal residencies, serving an area of Cornwall that has previously had little access to innovative contemporary arts activity. The programme attracts support from local and national funding bodies and many events and activities are free.

**Residency Exchange**
The National Art Collections Fund supports a residency exchange between CAST and CaSa in Oaxaca, Mexico. The first part of the exchange was complete, with a visit by artist Nicola Bealing to Oaxaca, but the exchange was interrupted by Covid-19 and the remaining grant has been retained to host an exchange visit for an artist from Mexico when this becomes possible.

**Groundwork Project**
Groundwork was a project bringing outstanding international art and artists to Cornwall. Rooted in contemporary art, the project also involved working with science, music, performance, film and dance organisations, locally and nationally. This project has now ended.

**Capital**
CAST has received capital grants for the refurbishment of the property that was transferred to the charity in January 2017.

**Learning**
CAST's learning activities for children and families are currently supported by a grant from the Garcia Family Foundation. This grant includes a contribution towards general administration costs and overheads.

## 12 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

| | | | | Movement in funds | |
|---|---|---|---|---|---|
| | Balance at 1 January 2020 | Transfers | Balance at 1 January 2021 | Incoming resources | Balance at 31 December 2021 |
| | £ | £ | £ | £ | £ |
| Refurbishment of the Property | 70,000 | (40,000) | 30,000 | - | 30,000 |
| | 70,000 | (40,000) | 30,000 | - | 30,000 |

## 13 Analysis of net assets between funds

| | Unrestricted fund 2021 | Restricted fund 2021 | Total 2021 | Unrestricted fund 2020 | Restricted fund 2020 | Total 2020 |
|---|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ | £ |
| Fund balances at 31 December 2021 are represented by: | | | | | | |
| Tangible assets | 446,960 | 573,136 | 1,020,096 | 408,721 | 571,612 | 980,333 |
| Current assets/(liabilities) | 71,779 | 74,148 | 145,927 | 64,843 | 52,444 | 117,287 |
| | 518,739 | 647,284 | 1,166,023 | 473,564 | 624,056 | 1,097,620 |

## 14 Related party transactions

During the year payments totalling £Nil (2020: £236) were made to Ms TRS Gleadowe as re-imbursement for expenses incurred on behalf of the charity.

*Arts Council England* - a charity of which N Serota, husband of T Gleadowe, trustee, is Chair. Income totalling £27,817 (2020: £25,353) relating to Arts Council Grants (£2,781 representing the final 10% of Emergency Response Grant and £25,000 representing the first tranche of Project Grant).

**THE CORNUBIAN ARTS AND SCIENCE TRUST**

England & Wales - Charity number 1149763

# Accounts

Charity Registration No. 1149763

Company Registration No. 08175764 (England and Wales)

# THE CORNUBIAN ARTS AND SCIENCE TRUST

# ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

# FOR THE YEAR ENDED 31 DECEMBER 2020

# THE CORNUBIAN ARTS AND SCIENCE TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

| | |
|---|---|
| **Trustees** | Ms TRS Gleadowe<br>Mr CJ Hibbert<br>Mrs KS Townshend<br>Mr AG Cameron<br>Mr PR Williams<br>Mr JA Wilkin |
| **Secretary** | Mr JA Wilkin |
| **Charity number** | 1149763 |
| **Company number** | 08175764 |
| **Registered office** | 3 Penrose Road<br>HELSTON<br>Cornwall<br>TR13 8TP |
| **Independent examiner** | Mark Williams FCA DChA<br>RRL LLP<br>Peat House<br>Newham Road<br>TRURO<br>Cornwall<br>TR1 2DP |

# THE CORNUBIAN ARTS AND SCIENCE TRUST

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# THE CORNUBIAN ARTS AND SCIENCE TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

## *FOR THE YEAR ENDED 31 DECEMBER 2020*

The trustees present their report and financial statements for the year ended 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Articles of Association, the Companies Act 2006 and "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).

**Objectives and activities**

The Objects of the Cornubian Arts & Science Trust, are as follows:

To educate in and promote the Arts and Sciences for the public benefit and to further the development of the public appreciation of the Arts and Sciences.

CAST aims to promote participation, appreciation and learning in the visual arts and to encourage interdisciplinary dialogue and collaboration across the arts and sciences. It is committed to the pursuit of excellence.

CAST works with artists, curators, writers and specialists from other fields, locally, regionally, nationally and internationally, to develop professional expertise and exchange, to present examples of outstanding creative practice, and to create opportunities for audiences of all ages to experience groundbreaking cultural activity.

CAST's activities include: organisation of professional workshops, conferences, lectures and other educational activities, visual arts events and exhibitions, and management of studio spaces in its Helston building to provide workspaces for artists, selected according to the following criteria:

- The quality and potential of their work
- Their commitment to make full use of their work spaces to develop their own creative practice
- Their interest in being part of an inter-generational community of artists and in contributing towards a strong and outward-looking creative community
- Their sympathetic understanding of CAST's aims and of CAST's commitment to offer public benefit through practice, research, instruction, learning and enjoyment of the arts and sciences in Cornwall, and nationally and internationally.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

**Significant activities**

CAST developed out of a series of contemporary art events organised in Cornwall since 2010 – The Falmouth Convention (May 2010) and The Penzance Convention (May 2012) – and residential workshops held at Kestle Barton on the Lizard peninsula since October 2011. Several of these events involved dialogue between artistic and scientific disciplines. Through events such as these, CAST seeks to provide opportunities for artists and audiences in Cornwall and the South West to be engaged in thinking internationally and across cultures.

CAST is based in Helston, in the former School of Science and Art given to the town by the philanthropist John Passmore Edwards in 1897. The building later became a County Secondary School and was extended in 1905 and 1913, but it became redundant with the introduction of comprehensive education in 1972 and was later used as a community centre. It was sold by Helston Town Council in August 2012. The building was purchased by two benefactors and was initially leased to CAST at a peppercorn rent on a lease of six years, renewable. In 2016 the benefactors decided to give the building to CAST and ownership was transferred in January 2017. CAST intends that the building should play a significant part in the cultural and creative life of the people of Helston and the surrounding area, while at the same time having a role as a nationally and indeed internationally important focal point for the arts.

CAST manages the building as a studio complex and also presents a very active programme of public activities, including talks, workshops, screenings and other cultural and educational events and activities. The Groundwork programme, which ran from 2016 to 2018, was CAST's most ambitious project to date –a three-year programme of international contemporary art supported by Arts Council England (ACE) through a grant of £500,000 from the Ambition for Excellence funding scheme, with additional grants of £50,000 each from Freelands Foundation, Ampersand Foundation and Cornwall Council.

**Achievements and performance**
**Charitable Activities**

Work on the Groundwork programme had concluded at the end of September 2018, marking the close of an intensive period of public-facing activity. Reporting continued into the following year and the last tranche of Ambition for Excellence funding enabled CAST to continue working with young people and to launch its first programme of workshops specifically for primary schools, presented in June 2019. CAST had adapted to substantial down-scaling, while also considering how to absorb the lessons of the previous three years and develop opportunities offered by the experience of Groundwork. The Trustees recognised the importance of maintaining a public programme and the need to find funding for this.

In the summer of 2018 CAST had received its first grant funding from the Garcia Family Foundation, given to support the Lightbox programme of creative activities for children and families held during the August school holidays. This grant also enabled the development of the two-week programme of workshops for primary schools held in June 2019. The Garcia Family Foundation agreed a second grant to support the Think and Make workshops for children and families held at CAST during August school holidays in 2019.

As a result of this support from the Garcia Family Foundation, Teresa Gleadowe met with a representative of the Foundation, who invited CAST to apply for ongoing support for work with children and young people. An application was prepared and submitted in November 2019 and on 10 January 2020 CAST received an email confirming that the Foundation had agreed to support CAST with a grant of £50,000 per year for the next three years. The first grant was paid into CAST's account on 7 February 2020.

The early months of 2020 were extremely busy, with popular Artist's Choice screenings introduced by Simon Bayliss (Derek Jarman's *The Garden*, 9 January 2020) and Caitlin DeSilvey (*Drop City*, 22 February 2020), a poetry workshop led by Katrina Naomi with Penelope Shuttle and Pascale Petit (23 January 2020), a reading by Rachael Allen and Patrick Langley (28 February 2020) and a half-term Think and Make workshop for families led by Lucy Grant (22 February 2020).

At the end of January CAST organised a visit by artist and fashion designer Robert George Sanders, with a view to setting up a partnership with the Bangers & Mash-Up festival organised by Owen and George Braines in the stock car race track on United Downs. Robert George Sanders gave a talk at Falmouth School of Art on Friday 31 January and fifteen students then travelled to CAST to take part in a daylong workshop, described in a long blog by one of the students, Julia Sheills: *We all left the workshop feeling a renewed sense of curiosity in our working practices, with a refreshed impression of what representative drawing could be. We felt released from the restrictions of making things as a part of the course, having engaged in guided play for a day.* During this trip Robert George Sanders also visited the race track and met the organisers of the Bangers & Mash-Up Festival.

In January CAST had hosted visits by Art and Design diploma students from Callywith College in Bodmin and in February Colin Robins and Will Teakle led a portrait photography workshop for students from Falmouth University and young people from Helston Community College, Mullion School and the Saturday Club in Truro. All of these activities were very well attended and pointed to the importance and value of non-curricular creative activities for young people, as well as demonstrating the particular sense of excitement and possibility generated by the character of the CAST building.

Plans were laid for further events and activities throughout March and April, including a 'Think and Make' workshop during the Easter holiday, and a series of workshops for primary schools, building on 'The (Surprisingly) Adventurous Rhododendron', the workshop that was developed and delivered in June 2019.

CAST also made a successful application to the Art Fund, for a grant to initiate a residency exchange programme with the Centro de las Artes de San Agustín Etla (CaSa) in Oaxaca, Mexico. Supported by this grant, Nicola Bealing spent three weeks in Mexico in March 2020, working at CaSa and researching artists who might be invited to undertake a residency at CAST later in the year.

All of these plans were cancelled or suspended when the UK government introduced a national lockdown from 22 March 2020. For CAST, as for most other UK arts organisations, the ensuing period presented substantial challenges.

During the first lockdown CAST produced a number of online initiatives. Lucy Grant was commissioned to make 'Think and Make' animations, the first of which was published in CAST's monthly e-newsletter in April 2020, with music by Seamas Carey. Artists who had been part of CAST's recent programme contributed to a series entitled 'Lockdown Lives' and Dominic Bailey and Ben Sanderson recorded audio walks out from Helston.

As plans for the lifting of lockdown in the summer were announced, CAST developed plans for a programme of creative activities for children and families, to take place off-site and out of doors – CAST-Off. This very successful eight-day programme of events and activities took place on Tuesdays and Saturdays, from 4th to 29th August, in a number of locations along the Cober valley, from Lowertown to Loe Bar, supported by a special activity map devised and designed by Lucy Grant. The project involved collaboration with the National Trust, which gave permission for CAST-Off workshops to be held in the walled garden at Penrose.

Meanwhile, a programme of short films by the renowned British artist John Smith was shown in CAST's black box space from 4th August. The programme was later extended until the end of September and John Smith visited CAST on October 2nd to give a Q&A for a small invited audience of artists, curators and producers. To extend the audience beyond the small number that could be accommodated within social distancing guidelines, it was intended that this event would be live-streamed with the help of Falmouth University's student production team, Mayn Creative. Unfortunately, the technology broke down and the live stream proved impossible, but an edited film record of the event was uploaded to YouTube and can be viewed online.

CAST's programme of Artist's Choice screenings resumed in September, with screenings introduced by architect Katharine Heron (*Hunt for the Wilderpeople*, 16 September 2020), artist Denzil Forrester (*Guess Who's Coming to Dinner,* 30 October 2020) and artist Bronwen Buckeridge (*The Shout*, 6 November 2020). On 16 October filmmaker Jane Darke introduced a screening of *The Wrecking Season*, a documentary portrait of her husband, playwright Nick Darke. However, a screening of the Russian film *Bonfire* scheduled for 20 November 2020 was cancelled when lockdown was reintroduced. With the lifting of lockdown before Christmas CAST was able to schedule two screenings of a documentary about the photographer Jim Marshall, with Q&A by the film's Cornwall-based producer Tatiana Kennedy.

CAST was able to sustain public activity despite the difficulties imposed by lockdown, and CAST Café adapted well to the restrictions imposed by the virus, but numbers were strictly limited because of the need for social distancing. The unpredictability of the situation made programme planning extremely demanding.

**Major Renovations**

In February 2017 CAST had made an application to Arts Council England's Small Capital scheme for funding to renovate aspects of the building. The application was successful and CAST had received an Offer of Funding from ACE for a Small Capital grant of £499,999 to be matched by c.£200,000 from other sources. The project had been scheduled to take place in two phases, the first to be completed in time for the opening of Groundwork in May 2018, the second to start after the close of the Groundwork project. Arts Council England had specified that the project must be completed and all funding claimed by the end of March 2019.

Both phases of work were undertaken by Jewell Construction. The first phase was well run and completed on time, but the second phase had been less well managed.

As CAST was required to submit final claims to Arts Council England by the end of March 2019 CAST Trustees had agreed that Jewell should complete priority building tasks but finish on site by this date. It was agreed that jobs still outstanding could be picked up later by Adam Jackson and Jason Tripconey.

Trustees had agreed that CAST would engage Adam Jackson and Jason Tripconey to work on the exterior of the building as part of the ongoing renovation and maintenance programme. Adam and Jason had originally planned to start work in March/April 2020, but the start date was delayed because of lockdown. Jason Tripconey started on site on Monday 8th June 2020. Adam Jackson started on Thursday 11th June 2020.

It was agreed that the project would include repointing the back of the building at the café end, renewing roofs, replacing two windows in Nicola Bealing's studio and one in Sarah Johnson's studio. The section of building backing onto the yard at the east end would also be repointed. Two windows in this area would be stripped and renovated and all windows repainted where necessary.

Since this project was first discussed in 2019, a leak had developed in the pyramid-shaped roof in the 1905 section of the building, backing onto the Wendron Street car park. Adam Jackson had reported that the small roof slopes at the front of the 1897 section of the building were also in very poor condition. He and Jason Tripconey recommended that the west-facing roof slope above the Café terrace should be renewed, to complete work on the 1897 section of the building.

Trustees agreed a budget spend of up to £100,000 during 2020. Work continued up to the end of the calendar year, and into the early months of 2021, making good use of the opportunity to undertake disruptive external work while public use of the building was reduced because of the pandemic.

**CAST Studios**

At the start of the Covid-19 lockdown there was concern from some tenants that they would not be able to continue paying rent as their freelance income would cease. However all but three of CAST's studio holders were promptly offered grants of £10,000 each through the government-funded scheme for small businesses.

Three studio-holders occupied studios that had not been registered on the Valuation List prepared by the Valuation Office Agency at the key date of 11 March 2020. CAST arranged for all three spaces to be evaluated by the Valuation Office Agency and registered with Cornwall Council, and all three tenants were granted 100% exemption under the Small Business Rates Relief scheme. Initially it was not possible to secure grants for these artists and CAST granted provisional rent holidays, but eventually all three artists received Small Business Rates Relief grants from Cornwall Council and studio rents were paid to CAST.

This meant that all tenants were well supported and CAST did not suffer any serious loss of rental income from tenants as a result of the pandemic.

CAST did however suffer some loss of income from short-term hires, awaydays and symposia cancelled as a result of the pandemic and applied for a grant of £10,000 under the Covid-19 scheme for the hospitality sector. The application was successful and a grant of £10,000 was received.

During this period Studios 13, 14 and 16 were also listed by the VOA and rate arrears for these spaces were invoiced by Cornwall Council.

**Artist tenants**

Oliver and Amy Thomas-Irvine moved out of Studio 3 on March 12th 2020. Shelly Tregoning moved from the attic studio to Studio 3 so that she could set up a print studio.

After extensive correspondence with Cultivator about a scheme to provide studios at CAST for three Falmouth graduates, applications were invited and interviews held just before lockdown. Three artists were selected: Mikey Croft moved into one of the small ground floor studios (Studio B) at the beginning of May 2020, Amy Morgan and Elizabeth Langley were offered a shared studio in the attic space for twelve months, starting 1st June 2020.

In December 2019 Falmouth School of Art had confirmed that they would rent Studio 15 at CAST to accommodate student residencies in June and July of the following summer, as they had done in the past. Covid-19 made it impossible to continue with this arrangement, but Falmouth University honoured the agreement to pay rent for the space and Studio 15 was used for a residency by a Falmouth tutor, Bronwen Buckeridge.

CAST also agreed a short let of Studio 14 for two artists, Rosanne Robertson and Deborah Sharp (known as Sharp). In the later part of the year Rossella Emanuele moved out of Studio 18. Rachel Seely moved into Nina Royle's former space, Studio 17, and Nina moved into Studio 18, which provided her with more space.

CAST requires artists with studios in the building to hold an Open Studios weekend each year, but the pandemic made it impossible to hold such an event in 2020.

**Partnerships**

CAST's relationships with other organisations in Cornwall had grown strongly as a result of the Groundwork project. These relationships were maintained during 2020, despite the difficulties imposed by the pandemic, and CAST made efforts to ensure that initiatives by partner organisations were supported in CAST's monthly e-newsletter.

Nicola Bealing's visit to Centro de Arte de San Agustin (CaSa) near Oaxaca in Mexico laid the foundations for a future residency exchange between CAST and CaSa. Development of the exchange was interrupted by the pandemic, but funds to support a residency by a Mexican artist at CAST have been secured from Art Fund and contact has been maintained with Laureana Toledo and CaSa.

Work with primary schools had grown substantially as a result of the workshops for schools held at CAST in June 2019 and plans had been developed for further workshops at CAST in spring 2020. These plans were abandoned with the start of lockdown, but learning coordinator Lucy Grant continued her work for CAST throughout the year, supported by funding from the Garcia Family Foundation. In the autumn term, building on the experience of CAST-Off, she devised innovative ways of working with pupils out of doors, building very good relationships with the three Helston primary schools as well as with schools on the Lizard.

The popularity of the CAST-Off programme has undoubtedly strengthened relationships with primary schools, and Lucy Grant's work with the schools has in turn led to a much wider range of participants in CAST's holiday activities for children and families. CAST's relationship with the National Trust has grown strongly.

**CAST Café**

At their meeting in November 2019, CAST Trustees had agreed that CAST Café should be granted a rent holiday from 1 November to the end of April 2021, to enable it to weather very difficult trading conditions. All noted that the Café was offering an important service, providing front of house for visitors and projecting CAST's emphasis on excellence and welcoming ethos through the Café's food offer and approach to hospitality.

Understandably the Café continued to suffer serious difficulties during 2020, when many hospitality businesses were suffering losses as a result of Covid-19. However Trustees believe strongly that the Café should be supported to continue in its present form, serving a crucial function as CAST's public interface and 'front door'.

**Financial review**

The level of reserves in the unrestricted fund as at 31 December 2020, totalled £443,564 (including the value of tangible fixed assets of £408,721), of which £34,843 was freely available for use by the charity.

CAST's activities continue to be dependent on fundraising and on income generated from studio rents. During this period CAST's total income was £145,339, comprising £48,796 in rent and room hire, £96,143 in donations and grants, and £400 in income generated from charitable activities.

During this period £1,396 of income from studio rents was spent on repairs and refurbishment of the building.

CAST attracted grants and donations towards its charitable activities - details of which are shown in note 3 to the financial statements.

The policy on the level of reserves is that they should provide at least three months cover for core operating costs. This level of reserves has been maintained throughout the year.

**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.

The trustees have reviewed the major risks to which the charity is exposed, in particular those related to the operations of finances of the Trust, and they are satisfied that systems are in place to mitigate exposure to the major risks.

This policy is ongoing and risk management is considered as part of the decision-making process.

**Impact of Covid-19 pandemic**

The announcement on 23rd March 2020 of a national lockdown resulted in the immediate cancellation of CAST's forthcoming programme, with wastage of time and resources spent on planning and publicity. A series of workshops for primary schools had been planned and prepared to begin in late March and screenings and talks were planned for April, May and June. External bookings of accommodation to host courses, seminars and away days were cancelled, with resulting loss of income. Plans to collaborate with the Bangers & Mash-Up Festival planned for July 2020 were also suspended.

However CAST studio holders were eligible for the grants given to businesses registered on the Small Business Rates Relief scheme so income from studio rentals continued. CAST received a Grant of £10,000 from Cornwall Council, through the Retail, Hospitality and Leisure scheme.

CAST had planned to apply to Arts Council England for a project grant to support CAST's public programme and a meeting had been arranged with Phil Gibby, Director of Arts Council England South West, to discuss the possibility of a second Groundwork programme in 2021. ACE's Project Grants scheme was suspended and it was not possible to continue with discussions about future projects, but CAST was able to apply to ACE's Emergency Response Fund for funding to compensate for losses incurred as a result of Covid-19 cancellations, and to develop and sustain digital work and other projects adapting to the conditions created by Covid-19. This application was successful.

**Plans for the future**

CAST Trustees agree that it is important for CAST to continue to build on the legacy of Groundwork and to deliver a programme of public events, talks, workshops and screenings, for which there is proven need and demand. High priority is also given to work with schools, children and young people, with plans for a second CAST-Off programme in 2021 and the resumption of school workshops at CAST as soon as conditions permit. The needs of young people in the Helston area have also been discussed, with plans to start a Saturday Club at CAST in the summer of 2021.

In June Teresa Gleadowe submitted an Expression of Interest to West Cornwall Local Action Group (LAG) for a grant from the Community Led Development Fund to transform an unused space in the building into a ceramics studio. The scheme also included renovation of a small rear extension building to provide a wet room and WC. The Expression of Interest was supported by the LAG and a full application was finally submitted on 6 November 2020.

While CAST's overheads and the costs of some ongoing maintenance can be met from studio rents, Trustees acknowledge that CAST's public programme will continue to require support from public funding bodies, trusts and foundations and that future programming will depend on effective fund-raising.

**Structure, governance and management**

The charity is a company limited by guarantee and is controlled by its governing document, the articles of association (as amended).

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Ms TRS Gleadowe
Mr CJ Hibbert
Mrs KS Townshend
Mr AG Cameron
Mr PR Williams
Mr JA Wilkin

**Induction and training of new trustees**
All new trustees are required to familiarise themselves with the charity and its aims and responsibilities and are given guidance and support by existing trustees.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

**Organisational structure**
The charity is managed by the board of trustees, who meet on a regular basis. Trustees are: Teresa Gleadowe (Chair), Chris Hibbert (Vice Chair), Alastair Cameron, Karen Townshend, Ross Williams and John Wilkin (Company Secretary). The trustees consider that Teresa Gleadowe is the key management personnel of the charity. Chris Hibbert was appointed Vice Chair of CAST at the meeting of Trustees on 13 December 2016.

The trustees' report was approved by the Board of Trustees.

**Ms TRS Gleadowe**
Trustee
Dated: 29 September 2021

# THE CORNUBIAN ARTS AND SCIENCE TRUST

## INDEPENDENT EXAMINER'S REPORT

## TO THE TRUSTEES OF THE CORNUBIAN ARTS AND SCIENCE TRUST

I report to the trustees on my examination of the financial statements of The Cornubian Arts and Science Trust (the charity) for the year ended 31 December 2020.

**Responsibilities and basis of report**

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (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 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no 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 386 of the 2006 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or

4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

Mark Williams FCA DChA

RRL LLP
Peat House
Newham Road
TRURO
Cornwall
TR1 2DP

Dated: 29 September 2021

# THE CORNUBIAN ARTS AND SCIENCE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

### *FOR THE YEAR ENDED 31 DECEMBER 2020*

| | Notes | Unrestricted funds 2020 £ | Restricted funds 2020 £ | Total 2020 £ | Unrestricted funds 2019 £ | Restricted funds 2019 £ | Total 2019 £ |
|---|---|---|---|---|---|---|---|
| **Income and endowments from:** | | | | | | | |
| Donations and legacies | **3** | 12,000 | 84,143 | 96,143 | 61,386 | 25,348 | 86,734 |
| Charitable activities | **4** | 48,796 | 400 | 49,196 | 46,158 | 300 | 46,458 |
| Other trading activities | **5** | - | - | - | 4,502 | - | 4,502 |
| Other income | **6** | - | - | - | 1,387 | - | 1,387 |
| **Total income** | | 60,796 | 84,543 | 145,339 | 113,433 | 25,648 | 139,081 |
| **Expenditure on:** | | | | | | | |
| Charitable activities | **7** | 53,320 | 44,531 | 97,851 | 51,304 | 58,723 | 110,027 |
| Gross transfers between funds | | - | - | - | 32,423 | (32,423) | - |
| **Net income for the year/ Net movement in funds** | | 7,476 | 40,012 | 47,488 | 94,552 | (65,498) | 29,054 |
| Fund balances at 1 January 2020 | | 466,088 | 584,044 | 1,050,132 | 371,536 | 649,542 | 1,021,078 |
| **Fund balances at 31 December 2020** | | 473,564 | 624,056 | 1,097,620 | 466,088 | 584,044 | 1,050,132 |

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# THE CORNUBIAN ARTS AND SCIENCE TRUST

## BALANCE SHEET

### *AS AT 31 DECEMBER 2020*

| | Notes | 2020 £ | 2020 £ | 2019 £ | 2019 £ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Tangible assets | **11** | | 980,333 | | 926,522 |
| **Current assets** | | | | | |
| Debtors | **12** | 1,008 | | 57 | |
| Cash at bank and in hand | | 120,200 | | 134,082 | |
| | | 121,208 | | 134,139 | |
| **Creditors: amounts falling due within one year** | **13** | (3,921) | | (10,529) | |
| Net current assets | | | 117,287 | | 123,610 |
| **Total assets less current liabilities** | | | 1,097,620 | | 1,050,132 |
| **Income funds** | | | | | |
| Restricted funds | **14** | | 624,056 | | 584,044 |
| Unrestricted funds | | | | | |
| Designated funds | **15** | 30,000 | | 70,000 | |
| General unrestricted funds | | 443,564 | | 396,088 | |
| | | | 473,564 | | 466,088 |
| | | | 1,097,620 | | 1,050,132 |

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2020.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 29 September 2021

Ms TRS Gleadowe
**Trustee**

**Company Registration No. 08175764**

## 1 Accounting policies

### Charity information

The Cornubian Arts and Science Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is 3 Penrose Road, HELSTON, Cornwall, TR13 8TP.

### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006 and "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

**1 Accounting policies** **(Continued)**

**1.5 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

**1.6 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|---|---|
| Freehold buildings | 2% on cost |
| Plant and equipment | 25% on cost |

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 net income/(expenditure) for the year.

**1.7 Impairment of fixed assets**

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

**1.8 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1.9 Financial instruments**

The charity has elected to apply the provisions of Section 11 ‘Basic Financial Instruments’ and Section 12 ‘Other Financial Instruments Issues’ of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**1 Accounting policies** **(Continued)**

***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

***Derecognition of financial liabilities***

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

**2 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 considered to be 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

## 3 Donations and legacies

| | Unrestricted funds | Restricted funds | Total 2020 | Total 2019 |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Donations and gifts | - | 40 | 40 | 6,386 |
| Grants | 12,000 | 84,103 | 96,103 | 80,348 |
| | 12,000 | 84,143 | 96,143 | 86,734 |
| **For the year ended 31 December 2019** | 61,386 | 25,348 | | 86,734 |
| **Donations and gifts** | | | | |
| Other | - | 40 | 40 | 6,386 |
| | - | 40 | 40 | 6,386 |
| **Grants receivable** | | | | |
| Arts Council England - Ambtion for Excellence | - | - | - | 50,000 |
| Arts Council England - Capital | - | - | - | 7,859 |
| Arts Council England - Emergency Response | - | 25,353 | 25,353 | - |
| FEAST | - | 1,900 | 1,900 | - |
| Cornwall Heritage Trust | - | 500 | 500 | - |
| Cornwall Council | 10,000 | - | 10,000 | - |
| Garcia Family Foundation | - | 50,000 | 50,000 | 15,000 |
| National Art Collections Fund | - | 5,850 | 5,850 | 2,500 |
| Downsland Helston Trust | 2,000 | - | 2,000 | 2,500 |
| Other | - | 500 | 500 | 2,489 |
| | 12,000 | 84,103 | 96,103 | 80,348 |

Cornwall Council - a grant has been received for £10,000 (2019: Nil). The local restrictions support grant has been issued to help businesses during the national lockdown and COVID-19 outbreak.

## 4 Charitable activities

| | **Total 2020 £** | Total 2019 £ |
|---|---|---|
| Charitable rental income | 48,796 | 44,758 |
| Other income | 400 | 1,700 |
| | 49,196 | 46,458 |
| Analysis by fund | | |
| Unrestricted funds | 48,796 | 46,158 |
| Restricted funds | 400 | 300 |
| | 49,196 | 46,458 |

## 5 Other trading activities

| | **Total 2020 £** | Unrestricted funds 2019 £ |
|---|---|---|
| Rental income | - | 4,502 |

## 6 Other income

| | **Total 2020 £** | Unrestricted funds 2019 £ |
|---|---|---|
| Other income | - | 1,387 |

## 7 Charitable activities

| | Unrestricted Fund £ | Restricted Fund £ | 2020 £ | 2019 £ |
|---|---|---|---|---|
| The Cornwall Workshop | - | - | - | 7,844 |
| Public programme | - | 6,885 | 6,885 | 25,203 |
| Groundwork | - | 418 | 418 | 21,539 |
| Learning | - | 23,747 | 23,747 | - |
| Residency Exchange | - | 1,500 | 1,500 | - |
| | - | 32,550 | 32,550 | 54,586 |
| Share of support costs (see note 8) | 50,520 | 11,981 | 62,501 | 53,641 |
| Share of governance costs (see note 8) | 2,800 | - | 2,800 | 1,800 |
| | 53,320 | 44,531 | 97,851 | 110,027 |
| **For the year ended 31 December 2019** | | | | |
| Unrestricted funds | | | | 51,304 |
| Restricted funds | | | | 58,723 |
| | | | | 110,027 |

## 8 Support costs

| | Support costs | Governance costs | 2020 | Support costs | Governance costs | 2019 |
|---|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ | £ |
| Depreciation | 34,696 | - | 34,696 | 29,564 | - | 29,564 |
| Rates and water | 1,481 | - | 1,481 | 88 | - | 88 |
| Insurance | 2,829 | - | 2,829 | 3,941 | - | 3,941 |
| Light and heat | 10,220 | - | 10,220 | 7,973 | - | 7,973 |
| Sundries | 2,431 | - | 2,431 | 2,684 | - | 2,684 |
| Staff recruitment, travel and subsistence | 276 | - | 276 | 700 | - | 700 |
| Freelance fees | 14,365 | - | 14,365 | 8,034 | - | 8,034 |
| Marketing and website expenses | 795 | - | 795 | - | - | - |
| Office furniture & repairs | 1,396 | - | 1,396 | 1,827 | - | 1,827 |
| Telephone and broadband | 672 | - | 672 | 995 | - | 995 |
| Expenses recharged to projects | (6,660) | - | (6,660) | (2,165) | - | (2,165) |
| Accountancy | - | 2,560 | 2,560 | - | 1,560 | 1,560 |
| Legal and professional | - | 240 | 240 | - | 240 | 240 |
| | 62,501 | 2,800 | 65,301 | 53,641 | 1,800 | 55,441 |
| Analysed between | | | | | | |
| Charitable activities | 62,501 | 2,800 | 65,301 | 53,641 | 1,800 | 55,441 |

Governance costs includes payments to the accountants of £2,560 (2019: £1,560) for Independent examination fees.

## 9 Trustees

During the year payments totalling £236 (2019: £1,183) were made to Ms TRS Gleadowe as re-imbursement for expenses incurred on behalf of the charity.

For remuneration paid to trustees, see note 17.

## 10 Employees

The average monthly number of employees during the year was:

| | 2020 Number | 2019 Number |
|---|---|---|
| Total | - | - |

## 11 Tangible fixed assets

| | Freehold buildings | Plant and equipment | Total |
|---|---|---|---|
| | £ | £ | £ |
| **Cost** | | | |
| At 1 January 2020 | 894,425 | 74,850 | 969,275 |
| Additions | 74,378 | 14,579 | 88,957 |
| At 31 December 2020 | 968,803 | 89,429 | 1,058,232 |
| **Depreciation and impairment** | | | |
| At 1 January 2020 | 16,877 | 25,876 | 42,753 |
| Depreciation charged in the year | 14,876 | 20,270 | 35,146 |
| At 31 December 2020 | 31,753 | 46,146 | 77,899 |
| **Carrying amount** | | | |
| At 31 December 2020 | 937,050 | 43,283 | 980,333 |
| At 31 December 2019 | 877,548 | 48,974 | 926,522 |

## 12 Debtors

| | 2020 | 2019 |
|---|---|---|
| **Amounts falling due within one year:** | £ | £ |
| Trade debtors | 243 | 57 |
| Prepayments and accrued income | 765 | - |
| | 1,008 | 57 |

## 13 Creditors: amounts falling due within one year

| | 2020 | 2019 |
|---|---|---|
| | £ | £ |
| Trade creditors | 1,821 | - |
| Accruals and deferred income | 2,100 | 10,529 |
| | 3,921 | 10,529 |

## 14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

| | | Movement in funds | | | | Movement in funds | | |
|---|---|---|---|---|---|---|---|---|
| | Balance at 1 January 2019 | Incoming resources | Resources expended | Transfers | Balance at 1 January 2020 | Incoming resources | Resources expended | Balance at 31 December 2020 |
| | £ | £ | £ | £ | £ | £ | £ | £ |
| Public Programme | 427 | 16,800 | (25,203) | 8,009 | 33 | 25,753 | (6,884) | 18,902 |
| Residency Exchange | - | - | - | - | - | 5,850 | (1,500) | 4,350 |
| Groundwork Project | 61,400 | 989 | (21,539) | (40,432) | 418 | - | (418) | - |
| Capital | 587,715 | 7,859 | (11,981) | - | 583,593 | - | (11,981) | 571,612 |
| Learning | - | - | - | - | - | 52,940 | (23,748) | 29,192 |
| | 649,542 | 25,648 | (58,723) | (32,423) | 584,044 | 84,543 | (44,531) | 624,056 |

**14 Restricted funds** **(Continued)**

**Public Programme**
CAST's public programme includes screenings, talks, concerts, readings, workshops and informal residencies, serving an area of Cornwall that has previously had little access to innovative contemporary arts activity. The programme attracts support from local and national funding bodies and many events and activities are free.

**Residency Exchange**
A grant of £5,850 was received from the National Art Collections Fund to support a residency exchange between CAST and CaSa in Oaxaca, Mexico. The first part of the exchange was complete, with a visit by artist Nicola Bealing to Oaxaca, but the exchange was interrupted by Covid-19 and the remaining grant has been retained to host an exchange visit for an artist from Mexico when this becomes possible.

**Groundwork Project**
Groundwork is a project bringing outstanding international art and artists to Cornwall. Rooted in contemporary art, the project will also involve working with science, music, performance, film and dance organisations, locally and nationally. This project has now ended.

**Learning**
CAST's learning activities for children and families are currently supported by a grant from the Garcia Family Foundation. This grant includes a contribution towards general administration costs and overheads.

**Capital**
CAST has received capital grants for the refurbishment of the property that was transferred to the charity in January 2017.

## 15 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

| | Balance at 1 January 2020 | Transfers | Balance at 31 December 2020 |
|---|---|---|---|
| | £ | £ | £ |
| Refurbishment of the Property | 70,000 | (40,000) | 30,000 |
| | 70,000 | (40,000) | 30,000 |

## 16 Analysis of net assets between funds

| | Unrestricted fund 2020 | Restricted fund 2020 | Total 2020 | Unrestricted fund 2019 | Restricted fund 2019 | Total 2019 |
|---|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ | £ |
| Fund balances at 31 December 2020 are represented by: | | | | | | |
| Tangible assets | 408,721 | 571,612 | 980,333 | 342,478 | 584,044 | 926,522 |
| Current assets/ (liabilities) | 64,843 | 52,444 | 117,287 | 123,610 | - | 123,610 |
| | 473,564 | 624,056 | 1,097,620 | 466,088 | 584,044 | 1,050,132 |

## 17 Related party transactions

During the year payments totalling £236 (2019: £1,183) were made to Ms TRS Gleadowe as re-imbursement for expenses incurred on behalf of the charity.

During the year payments of £Nil (2019: £5,000) were made to Ms TRS Gleadowe, one of the Trustees, for work done on behalf of the charity.

*Arts Council England* - a charity of which N Serota, husband of T Gleadowe, trustee, is Chair. Income totalling £25,353 (2019: £50,000) relating to the emergency response fund (2019: Ambition for Excellence grant) and £Nil (2019: £7,859) relating to capital funding was received in the year. £Nil was due to the charity as at 31 December 2020 (2019: £Nil).

Previously Mrs KS Townshend, trustee, provided a loan to the charity. During the year £Nil (2019: £3,500) was repaid by the charity to Mrs KS Townshend and at the year end £Nil (2019: £Nil) was outstanding.