

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 Mr CJ Hibbert Mrs KS Townshend Mr AG Cameron Mr PR Williams Mr JA Wilkin
Secretary	Mr JA Wilkin
Charity number	1149763
Company number	08175764
Registered office	3 Penrose Road HELSTON Cornwall TR13 8TP
Independent examiner	Mark Williams FCA DChA RRL LLP Peat House Newham Road TRURO Cornwall 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.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

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 Frelands 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.

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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.

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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.

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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/>

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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.

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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.

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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.

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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.

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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 Programme 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

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes						
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 £	£	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	
		<u>149,777</u>		<u>121,208</u>	
Creditors: amounts falling due within one year	10	<u>(3,850)</u>		<u>(3,921)</u>	
Net current assets			145,927		117,287
Total assets less current liabilities			<u>1,166,023</u>		<u>1,097,620</u>
Income funds					
Restricted funds	11		647,284		624,056
<u>Unrestricted funds</u>					
Designated funds	12	30,000		30,000	
General unrestricted funds		<u>488,739</u>		<u>443,564</u>	
			518,739		473,564
			<u>1,166,023</u>		<u>1,097,620</u>

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

THE CORNUBIAN ARTS AND SCIENCE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

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.

THE CORNUBIAN ARTS AND SCIENCE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

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.

THE CORNUBIAN ARTS AND SCIENCE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

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.

THE CORNUBIAN ARTS AND SCIENCE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

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.

THE CORNUBIAN ARTS AND SCIENCE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

4 Charitable activities

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

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
	<u>-</u>	<u>53,108</u>	<u>53,108</u>	<u>32,550</u>
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
	<u>44,483</u>	<u>65,089</u>	<u>109,572</u>	<u>97,851</u>
For the year ended 31 December 2020				
Unrestricted funds				53,320
Restricted funds				44,531
				<u>97,851</u>

THE CORNUBIAN ARTS AND SCIENCE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

6 Support costs

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

7 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	-	-

THE CORNUBIAN ARTS AND SCIENCE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

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

THE CORNUBIAN ARTS AND SCIENCE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

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
	<u>584,044</u>	<u>84,543</u>	<u>(44,531)</u>	<u>624,056</u>	<u>88,317</u>	<u>(65,089)</u>	<u>647,284</u>

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.

THE CORNUBIAN ARTS AND SCIENCE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

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:

	Balance at 1 January 2020	Transfers	Balance at 1 January 2021	Movement in funds 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).