



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

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**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**

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**Independent examiner**

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# 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 2022*

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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.



# THE CORNUBIAN ARTS AND SCIENCE TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

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### 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.

# THE CORNUBIAN ARTS AND SCIENCE TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

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 Tripcone 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 Tripcone 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.

# THE CORNUBIAN ARTS AND SCIENCE TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

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### 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.

# THE CORNUBIAN ARTS AND SCIENCE TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

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### 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.



# THE CORNUBIAN ARTS AND SCIENCE TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

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### 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 Grivil 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.

# THE CORNUBIAN ARTS AND SCIENCE TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

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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 Agustín. 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.

# THE CORNUBIAN ARTS AND SCIENCE TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 DECEMBER 2022*

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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.

# THE CORNUBIAN ARTS AND SCIENCE TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

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### 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



# THE CORNUBIAN ARTS AND SCIENCE TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 DECEMBER 2022*

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### **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 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**

28 September 2023

# THE CORNUBIAN ARTS AND SCIENCE TRUST

## INDEPENDENT EXAMINER'S REPORT

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

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

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

# THE CORNUBIAN ARTS AND SCIENCE TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

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### 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 2022

### 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.

# THE CORNUBIAN ARTS AND SCIENCE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

### 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.

# THE CORNUBIAN ARTS AND SCIENCE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

### 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
<b>For the year ended 31 December 2021</b>	<b>31,104</b>	<b>88,317</b>		<b>119,421</b>
<b>Donations and gifts</b>				
Other	722	440	1,162	168
	722	440	1,162	168
<b>Grants receivable</b>				
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.



# THE CORNUBIAN ARTS AND SCIENCE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

### 4 Charitable activities

	Total 2022 £	Total 2021 £
Charitable rental income	54,169	52,044
Other income	12,987	6,510
	<u>67,156</u>	<u>58,554</u>

### 5 Charitable activities

	Unrestricted Fund £	Restricted Fund £	2022 £	2021 £
Public programme	-	40,844	40,844	18,771
Learning	-	37,918	37,918	34,337
	<u>-</u>	<u>78,762</u>	<u>78,762</u>	<u>53,108</u>
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
	<u>78,239</u>	<u>103,017</u>	<u>181,256</u>	<u>109,572</u>
<b>For the year ended 31 December 2021</b>				
Unrestricted funds				44,483
Restricted funds				65,089
				<u>109,572</u>

# THE CORNUBIAN ARTS AND SCIENCE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

### 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
	<u>91,434</u>	<u>11,060</u>	<u>102,494</u>	<u>54,124</u>	<u>2,340</u>	<u>56,464</u>
Analysed between Charitable activities	<u>91,434</u>	<u>11,060</u>	<u>102,494</u>	<u>54,124</u>	<u>2,340</u>	<u>56,464</u>

### 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	-	-

# THE CORNUBIAN ARTS AND SCIENCE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

### 9 Tangible fixed assets

	Freehold buildings £	Plant and equipment £	Total £
<b>Cost</b>			
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
<b>Depreciation and impairment</b>			
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
<b>Carrying amount</b>			
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 £
<b>Amounts falling due within one year:</b>		
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

**THE CORNUBIAN ARTS AND SCIENCE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**



**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:

	Balance at 1 January 2021 £	Movement in funds			Balance at 1 January 2022 £	Movement in funds			Transfers	Balance at 31 December 2022 £
		Incoming resources £	Resources expended £	Resources expended 1 January 2022 £		Incoming resources £	Resources expended £	Resources expended £		
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		

# THE CORNUBIAN ARTS AND SCIENCE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2022



12	Restricted funds	(Continued)
	<b>Public Programme</b> 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.	
	<b>Residency Exchange</b> 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.	
	<b>Capital</b> CAST has received capital grants for the refurbishment of the property that was transferred to the charity in January 2017.	
	<b>Learning</b> 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.	
	<b>CLLD</b> Funding received for renovation of spaces at CAST to accommodate a ceramic studio.	
	<b>Cornwall Council - CCIP</b> Funding received as contribution to learning and public programmes.	

# THE CORNUBIAN ARTS AND SCIENCE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

### 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).