

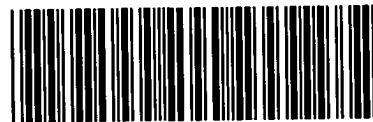
Company Registration Number 08175764

Registered Charity Number 1149763

**THE CORNUBIAN ARTS
AND SCIENCE TRUST**
(A COMPANY LIMITED BY GUARANTEE)

REPORT AND ACCOUNTS
For the year ending 31 December 2024

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

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

REFERENCE AND ADMINISTRATIVE DETAILS

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

Trustees

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

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

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

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Documents

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

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

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

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STRUCTURE, GOVERNANCE AND MANAGEMENT (CONTINUED)

Governing Documents (Cont.)

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

Charitable Purpose

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

Structure and Governance

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

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

Recruitment and Appointment of Board of Trustees

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

Trustee Induction and Training

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

Reserves Policy

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

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

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

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

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

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STRUCTURE, GOVERNANCE AND MANAGEMENT (CONTINUED)

Reserves Policy (Cont.)

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

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

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

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

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

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

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

Grant Making Policy

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

The Contribution of Volunteers

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

OBJECTIVES AND ACTIVITIES

Aims & Objectives

CAST's main current aims, and the changes or differences it seeks to make through its activities, are to promote participation, appreciation and learning in the visual arts and to encourage 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.

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OBJECTIVES AND ACTIVITIES (CONTINUED)

Aims & Objectives (Cont.)

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

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

Public Benefit

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

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

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

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

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

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

Risk Management

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

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OBJECTIVES AND ACTIVITIES (CONTINUED)

Risk Management (Cont.)

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

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

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

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

Workload of core freelance team becomes unmanageable:

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

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

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

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

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

Not delivering artistic excellence:

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

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OBJECTIVES AND ACTIVITIES (Continued)

Risk Management (Cont.)

Cost of Living crisis impacts company operations:

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

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

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

ACHIEVEMENTS AND PERFORMANCE

Summary of the main achievements of the charity during the year

Significant activities

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

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

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

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

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ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

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

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

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

Capital Programme

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

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

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

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

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

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ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

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

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

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

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

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

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

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

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

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ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

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

Charitable Activities

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

Grants and Donations

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

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

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

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

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

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

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

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ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

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

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

Ceramic Studio

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

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

CAST Café

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

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

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

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ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

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

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

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

CAST Studios

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

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

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

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

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

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

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ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

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

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

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

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

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

Public Programmes

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

Artistic Programme

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

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

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ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

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

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

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

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

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

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

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

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

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

ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

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

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

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

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

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

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

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

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

THE CORNUBIAN ARTS AND SCIENCE TRUST
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For the year ended 31 December 2024

ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

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

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

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

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

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

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

Learning Programme

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

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

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

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

THE CORNUBIAN ARTS AND SCIENCE TRUST
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TRUSTEES' REPORT
For the year ended 31 December 2024

ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

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

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

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

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

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

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

Partnerships

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

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

ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

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

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

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

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

Financial Review

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

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

THE CORNUBIAN ARTS AND SCIENCE TRUST
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TRUSTEES' REPORT
For the year ended 31 December 2024

PLANS FOR FUTURE PERIODS

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

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

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

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

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

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

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

THE CORNUBIAN ARTS AND SCIENCE TRUST (A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT

For the year ended 31 December 2024

PLANS FOR FUTURE PERIODS (CONTINUED)

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

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

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

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

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

THE CORNUBIAN ARTS AND SCIENCE TRUST (A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT

For the year ended 31 December 2024

RESPONSIBILITIES OF THE TRUSTEES

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

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Trustees



Ms T R S Gleadowe

Trustee

Company Registration Number 08175764

7 August 2025

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

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

Responsibilities and Basis of Report

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

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

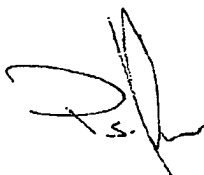
Independent Examiner's Statement

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

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods or principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Pete O'Hara, FCA, Chartered Accountant
Fellow of the Institute of Chartered Accountants in England & Wales
26 La Sagesse, Jesmond, Newcastle upon Tyne NE2 3AF

7 August 2025

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

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

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

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

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

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

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

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

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

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

The Trustees acknowledge their responsibilities for:

- (i) ensuring that the charity keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charity.

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

T.R.S. Gleadowe

Ms T R S Gleadowe
Trustee

Company Registration Number 08175764

THE CORNUBIAN ARTS AND SCIENCE TRUST (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1. Accounting Policies

Basis of Accounting

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

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

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

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

Taxation Status

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

Going Concern

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

Income

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

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

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

THE CORNUBIAN ARTS AND SCIENCE TRUST (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1. Accounting Policies (Continued)

Operating Leases

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

Tangible Fixed Assets and Depreciation

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

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

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

Impairment of Fixed Assets

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

Financial Instruments

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

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

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

Fund Accounting

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

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

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

THE CORNUBIAN ARTS AND SCIENCE TRUST (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1. Accounting Policies (Continued)

Judgements and Key Sources of Estimation Uncertainty

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

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

2. Legal Status

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

3. Income from investments

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

**THE CORNUBIAN ARTS AND SCIENCE TRUST
(A COMPANY LIMITED BY GUARANTEE)**

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2024

4. Income from Grants, Donations & Legacies

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

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

THE CORNUBIAN ARTS AND SCIENCE TRUST
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NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2024

5. Income from Charitable Activities

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

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

6. Expenditure on Charitable Activities

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

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

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NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

7. Net Income/(Expenditure)

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

8. Staff Costs & Trustees' Remuneration

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

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

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

9. Tangible Fixed Assets

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

THE CORNUBIAN ARTS AND SCIENCE TRUST
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2024

10. Debtors

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

11. Creditors – Amounts Falling Due Within 1 Year

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

12. Analysis of Net Assets between Funds

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

THE CORNUBIAN ARTS AND SCIENCE TRUST
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2024

13. Analysis of Charitable Funds

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

**THE CORNUBIAN ARTS AND SCIENCE TRUST
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NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2024

13. Analysis of Charitable Funds (Cont.)

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

**THE CORNUBIAN ARTS AND SCIENCE TRUST
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NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2024

14. Related Party Transactions

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

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

15. Taxation

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

16. Financial Commitments

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

17. Company Limited by Guarantee

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

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