

## **The Contemporary Art Society**

(A charitable company limited by guarantee)

### **Trustees' Report and Financial Statements for the year ended 31 March 2012**

Company number 255486

Charity number 208178



# THE CONTEMPORARY ART SOCIETY

## Trustees' Report and Financial Statements

For the year ended 31 March 2012

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## Trustees' Report and Financial Statements

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The Trustees are pleased to present their annual report for the year ended 31 March 2012

### 1. REFERENCE AND ADMINISTRATIVE DETAILS

**Charity Number** 208178

**Company Number** 255486

**Registered Office** 11-15 Emerald Street  
London WC1N 3QL

#### **Directors and Trustees**

The directors of the charitable company are its Trustees for the purposes of charity law and throughout this report are collectively referred to as the Trustees

Mark Stephens (Chair)

Myriam Blundell

Javid Canteenwala

Tommaso Corvi-Mora

Sarah Elson

David Gilbert

Zachary Leonard (from November 2011)

Keith Morris

Pia Sarma

Cathy Wills (from November 2011)

Edwin Wulfsohn

Peter Heslip (to November 2011)

Arts Council England Observer

Sabine Unamun (from November 2011)

Arts Council England Observer

**Director** Paul Hobson

**Solicitors** Finers Stephens Innocent

179 Great Portland Street

London W1W 5LS

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<b>Bankers</b>	Lloyds TSB Bank plc Southampton Row London WC1B 5HR
<b>Auditors</b>	Mazars LLP Times House Throwley Way Sutton Surrey SM1 4JQ

## 2 STRUCTURE, GOVERNANCE AND MANAGEMENT

### Constitution

The Contemporary Art Society is a charitable company limited by guarantee, registered on 7 April 1931, and is governed by the Memorandum & Articles of Association. It was registered as a charity with the Charity Commission on 22 September 1962.

The Contemporary Art Society exists to develop public collections of contemporary art in the UK. We play a leading role in building inspirational collections of modern and contemporary art for audiences across the country. We do so in order to ensure the widest possible access to the work of living artists for audiences nationally and make a significant contribution to the cultural heritage of Britain.

The Trustees, who are identified on the preceding page, present their report and the financial statements for the year ended 31 March 2012 which have been prepared in accordance with the Companies Act 2006, the Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP 2005), and applicable UK accounting standards.

### Composition of the Board, organisation and Trustee induction and training

The Board of Trustees, which can have up to 25 members, directs the charity through quarterly meetings, and there are executive committees with delegated powers, which meet more regularly. The Chair of the Trustees during this period was Mark Stephens, who was appointed as Chair in September 2010, having served as Interim Chair from June 2010.

The Chair is subject to a formal performance review by the Trustees annually.

The Chair and Trustees have been actively involved through the year in supporting and advising the Director and senior staff during the process of strategic planning and organisational development.

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The Finance and Audit Committee meets quarterly in advance of Trustee meetings to review in detail the charity's financial affairs and is chaired by Trustee, David Gilbert. Other committees may be formed to support specific needs as necessary.

The charity regularly reviews the skills, networks and experience of the Board through the Nominations Committee, chaired by Trustee, Mynam Blundell. Two new appointments were made during the year, to replace departing Trustees and to bring appropriate skills to the Board to ensure optimum support, advice and networks are available to the executive team. These were Zachary Leonard and Cathy Wills.

All candidates for Trusteeship have discussions during the selection process on the role they will be expected to take. These discussions involve the Chair, the Director and other Trustees when appropriate. Candidates are reviewed by the Nominations Committee, comprising the Chair, three Board Trustees and with the Director in attendance. Recommendations are then made to the Board for full approval.

Board induction includes meetings with senior staff as well as the provision of a pack of information about the Contemporary Art Society, which includes

- Articles and Memorandum of Association
- Trustee Code of Conduct
- Historical information about the Contemporary Art Society
- Recent quarterly and annual reports and accounts
- Trustee meeting minutes
- Recent publications and catalogues
- Information on Contemporary Art Society activities relevant at the time (e.g., forthcoming exhibitions, events and major grants-funded programmes etc.)

Articles or publications about the role of Trustees from such organisations as the Charity Commission are available to Trustees to provide guidance and assurance. The Chair and Director are available to assist Trustees with any queries they may have. All members of the Board give their time voluntarily and receive no benefits from the charity.

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### **Risk Management**

The risk register is reviewed at least annually by the Trustees and updated to reflect the development of management processes, to address newly identified risks and to implement controls and procedures designed to manage and mitigate previously identified risks. The charity has made developing a mixed economy of support by broadening the private funding base and increasing unrestricted funding for the charity a strategic priority over the past four years, and we will continue to diversify and strengthen the revenue mix, in order to spread risk. Developing philanthropic giving and grants from trusts and foundations, and working towards creating an Endowment are strategic priorities for the organisation in the next three years. These objectives will be achieved by investing in the charity's capacity to fundraise effectively during this period, and by developing strategic initiatives that attract funding, as well as by continuing to increase the organisation's visibility and networks of supporters and stakeholders.

### **Management**

The Contemporary Art Society is managed by the Director, to whom the Senior Management Team reports. Paul Hobson has been the Director of the Contemporary Art Society since 2007. His senior management team includes Sophia Bardsley, Deputy Director, Lucy Byatt, Head of National Programmes, Fabienne Nicholas, Head of Consultancy, and Dida Tait, Head of Membership and Market Development.

A new three-year position of Development Manager was created in September 2011 to provide much needed support with our fundraising capacity. A new role of Manager, Public Collection Development was also created in September 2011 to provide additional capacity with our work with museums.

The Contemporary Art Society operates an annual review system led by the Director, designed to support staff in making the fullest contribution to the charity and to provide them with timely feedback on performance and professional development.

### **3. MISSION, VALUES, OBJECTIVES, ACTIVITIES AND ORGANISATION**

Founded in 1910, the Contemporary Art Society is a charity which exists to support and develop public collections of contemporary art in the United Kingdom and to encourage an appreciation and understanding of contemporary art. This is achieved through raising the funds to purchase and commission new works of contemporary art for our UK-wide network of Museum Members, and by securing gifts of works for these collections for public benefit.

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We have had regard to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

The beneficiaries of the work of the Contemporary Art Society are primarily United Kingdom public collections to which the charity donates, and the diverse audiences they serve. In doing so, the Society often assists those organisations to fulfil their charitable obligations in relation to contemporary art. The curators and professionals who manage these collections are also beneficiaries, as are the artists who create the works, the galleries supported through our activities and individual members of the charity.

The objectives of the Contemporary Art Society are achieved in the following ways:

- **Museums** – we offer opportunities for our Museum Members to acquire new works for their collections, supported by a programme of professional development, networking and support for the curators and colleagues who manage these collections. This is supplemented by additional strategic initiatives designed to strengthen the context in which the charity places works in collections, including our Annual Award for Museums launched in 2009, generously funded by the Sfumato Foundation, the Cathy Wills Sculpture Fund and 'Starting Point' fellowships.
- **Education** – in addition to our extensive educational events for our members and wider audiences interested in contemporary art including collectors, we develop the knowledge and expertise of curators and other professionals in contemporary art and public collection development through our National Network. We work with contemporary artists and collection curators, to support engagement of museum audiences around contemporary art, to add impact to our placing of gifts. We also provide support, advice and networks in relation to market development for critically engaged art outside London and play a developmental role through our regional membership schemes in the North of England, funded by Arts Council England.
- **Members** – we provide a range of affordable schemes offering access, knowledge and insight for individuals related to contemporary art, including private and public collections.
- **Consultancy** – our Consultancy arm is one of the most respected arts advisory services in the UK providing vital income for our charitable mission through offering independent and expert advice.
- **Fundraising** – The Contemporary Art Society generates its income from subscriptions from its Individual and Museum Membership, an annual fundraising event, consultancy revenues, patronage, sponsorship, trusts and foundations. The charity prioritises increased visibility and public engagement alongside the

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development of new income streams including an Endowment, to secure its long-term financial stability and ability to deliver our charitable activities

- **Advocacy** – The Contemporary Art Society plays a leading role advocating for the importance of public collections of contemporary art, working closely with partner in the sector

The Contemporary Art Society delivers its objectives by developing

- **Leadership** – we aim to ensure that we have clear, confident and knowledgeable leadership and an open management style
- **Skills** – we aim to ensure that we have the strategic, financial, curatorial, administrative and marketing skills to be a successful not-for-profit organisation
- **Processes** – we will establish processes and systems that work efficiently, cost-effectively and productively in pursuit of our goals
- **Governance** – we aim to ensure that we have a Board with skills and networks appropriate to the objectives of the charity and which supports the executive team in their realisation
- **Culture** – we aim to ensure that the culture of the Contemporary Art Society reflects the values of the charity and is a stimulating, enjoyable and rewarding place in which to work

## 4 OVERVIEW OF THE YEAR

The 2011/12 was another busy and strategically significant year in the life of the Contemporary Art Society, following our Centenary year of 2010. The organisation placed a gratifying £1.1 million worth of works of modern and contemporary art in its UK wide network of Museum Members, where they will be enjoyed by audiences of millions in the years to come. Our charitable activities to develop public collections range across a number of complementary initiatives. These include new purchases for our Museum Members through our Acquisitions Scheme enabled using the funds we raise annually and often attracting match-funding from other sources, our £60,000 Annual Award for Museums generously funded by the Sfumato Foundation, the Cathy Wills Sculpture Fund and a new Collections Committee, as well as a major new annual acquisition through our Annual Fundraiser. Placing works of art gifted to us for public collections by private collectors is a rapidly growing area of activity, enabling us to make important and unaffordable modern works available to museums which would simply not be possible without the ongoing support of the John Ellerman



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Foundation, to which we are indebted. During this period we began the distribution of the incredibly generous gift of works from the collection of British modern art of collectors and philanthropists Eric and Jean Cass, and also placed several important works by David Hockney and Keith Vaughn donated by Dr Ronald Lande in memory of his life partner, Walter Urech.

Once again, these activities to develop collections are supported by strategic initiatives to develop curatorial and other types of professional capacity in the museums to which we gift works. These include our **National Network** programme for curators and arts professionals working with collections and enable them to mediate, conserve and store these works responsibly through professional development, research and travel opportunities, working in strategic partnership with stakeholder organisations in the sector. Our curatorial fellowships scheme – introduced in our Centenary year – was complemented by a new initiative which focuses on the next generation of curators entering the sector through our 'Starting Point' fellowships, which provide opportunities for young contemporary curators to work with public collections. Closer working relationships with our Museum Membership in recent years has been strengthened further by partnerships and joint funding with **Arts Council England**, **Arts Council Collection** and the **Art Fund** and **V&A Purchase Fund**, which we intend to build on in the coming years.

It would be true to say that fundraising was challenging for the organisation during the period under review, reflecting the harsh economic climate for arts organisations and charities generally, and the increasingly competitive fundraising environment. After three years of steady growth which has seen the charity more than double its income generation in the period from 2007/8 to 2010/11, the organisation's income generation levelled off during this period. Annual subscriptions from our Museum Members and philanthropic support from our Patrons remained largely steady and our Annual Fundraising event – chaired once again, with great vision and energy by Trustee, Sarah Elson and her Committee – was again successful, compensating for a difficult year for our Consultancy business and underperformance in trusts and foundations fundraising, as well as declining individual membership. On a more positive note, continued support from Arts Council England as a National Portfolio Organisation and confirmation at the end of the period that strategic funding would enable the regional membership schemes in the North of England to continue for the next three years was a very positive development, enabling the charity to continue to deliver its current range of activities while spreading some purchases of works for our Museum Members into the next financial period.

The year was a strategically significant one in that the Board and executive team were able to develop further the organisation's ambition to move towards a new operating model which places new premises and an Endowment at the centre of its vision. These exciting new developments which are intended by the Board and executive team to safeguard the sustainability of the charity and its programmes in the decades ahead, will transform the organisation and its activities.

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Please refer to **Future Plans** on page 29

### Organisational Objectives

The Contemporary Art Society Business Plan (2011 – 2014) articulates the following five organisational objectives

- The Contemporary Art Society plays a leading role in the development of public collections of contemporary art in the United Kingdom. The organisation aims always to be effective in this role and will be responsive and entrepreneurial within the currently changing economic and political context
- The Contemporary Art Society offers opportunities for active learning and productive exchange in relation to contemporary art and the development of collections, both public and private
- The Contemporary Art Society will increase the visibility of our work, to clarify our mission to all audiences and stakeholders
- The Contemporary Art Society will ensure financial stability and sustainability through a diverse and responsive fundraising and income generation strategy that combines philanthropy and earned revenue
- The Contemporary Art Society will be a responsible and forward looking organisation

### Organisational Impacts – What We Aim To Achieve

- Place the excellent works by living artists, which provide the best record of the art of our times, using our specialist knowledge and networks
- Develop inspired, confident collection curators with the skills, knowledge and ambition to transform the way they work with their collections for their audiences
- Engage artists and contemporary specialists with public collections, both as a resource for their practice and in support of inspirational audience engagement with collections
- Work in partnership with stakeholder organisations to ensure a national strategic approach to developing public collections which increase efficiency, innovation and sustainability in the sector

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- Promote private collecting and cultivate the next generation of private collectors who will play a critical role in developing public collections, as well as ensuring artists and galleries thrive
- Disseminate learning related to market development activities to the sector
- As a strategic organisation, we recognise that developing public collections and developing the market and cultural ecology in which these various agents – artists, curators, collectors and institutions – sit, are closely connected concerns which generate wider public benefit through more robust and dynamic national cultural assets for all to enjoy

### Specific Priorities in 2011/12 Financial Year

The Contemporary Art Society Business Plan specifies the following objectives for the 2011/12 Financial Year

- Sell our investment property and secure a new home for the Contemporary Art Society  
*The charity sold its property at Cresswell Place in November 2011 for £1,393,000 and after an extensive search purchased new premises offering 3,000 square feet of accommodation for offices and flexible usage in Central Street, London EC1. Following interviews, architects Carmody Groarke were appointed in May 2012 to design the fit out of the new building and the charity will relocate in September 2012. Please see **Future Plans** on page 29 for details*
- Test the feasibility of an Endowment Campaign  
*The Board has invited Trustee, Sarah Elson to lead on testing the feasibility of developing an Endowment Campaign to raise a capital fund which can support the work of the charity and help safeguard its financial sustainability in an environment characterised by declining public subsidy and increasingly competitive fundraising climate. A draft strategy was prepared during 2011/12 and initial consultation has taken place with the Board and other stakeholders. The Endowment Campaign will be developed from 2012/13 onwards with an aspiration to raise a fund of £4 – 5million over a three year period from major gifts from individuals and trusts and foundations, an auction of commissioned work and an appeal. Please see **Future Plans** on page 29 for details*
- Negotiate a sustainable strategic partnership with Arts Council England (ACE) as a new National Portfolio Organisation (NPO) for our activities to develop public collections and the market for collecting  
*The charity was fortunate to be awarded funding as a National Portfolio Organisation (£167,749 in 2012/13, £171,538 in 2013/14 and £175,655 in 2014/15. This represents an increase in core funding of 93%, one of the largest awarded by ACE during its strategic review of arts organisations during 2010/11. An activity plan has been agreed with ACE in relation to two areas of strategic work (a) public collection development*

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*and (b) market development support In the case of public collection development, these continue to focus on acquisitions for museums supported by a programme of professional development and support for curators and arts professionals working with collections and their audiences In the case of market development, these relate to the continuation of the pilot membership schemes in the North of England – funded through additional strategic funds rather than as part of the NPO agreement - with the requirement that these schemes become sustainable with 30% reduced Arts Council England funding by 2015/16 financial year, and the advice, networks and knowledge provided to the sector through the creation of a Working Group on Market Development*

- Increase revenue generation, especially philanthropy through a new Collections Committee  
*CAS Trustee, Cathy Wills has been appointed by the Board to chair the new Collections Committee which aims to raise £50,000 - £100,000 in support of new purchases during the 2012/13 financial year Recruitment to the Committee began later than originally intended at the end of the 2011/12 financial year but six members had agreed to join the Committee by the end of the period under review Please refer to **Collections Committee** on page 23 for details*
- Increase our capacity for strategic fundraising from trusts and foundations  
*During the financial year, the Board approved the creation of a fundraising position to support applications to charitable trusts and foundations and public funding bodies Irene Lafferty was appointed to this position in September 2011 and several applications for funding have been submitted over the course of the year This position will also support the Endowment Campaign*
- Increase the value and visibility of our gifts and bequests of donated works to our Museum Members  
*During the period under review, the value of works of art purchased, commissioned and donated for gift by the charity was £1,140,178 The value of gifts has increased significantly in recent years and is expected to be in the region of £3million during 2012/13, primarily as a result of the distribution of the private collection of British modern art of Eric and Jean Cass to our Museum Membership Please refer to **Public Collection Development – New Purchases, Gifts & Commissions** on page 14 for details and **Appendix A** and **Appendix C***
- Deliver the 2011 Annual Award for Museums and increase its visibility  
*The 2011 Annual Award for Museums, generously supported once again by the Sfumato Foundation, was presented by acclaimed artist Cornelia Parker OBE at a reception attended by more than 300 guests at the German Gymnasium in Kings Cross, London in November 2011 The winner of the 2011 Annual Award was Nottingham Castle Museum & Art Gallery for a proposal with artist, Christina Mackie which will be presented in February 2013 In order to increase the visibility of the Award, W Communications was engaged to develop press and media relations As a result, the Award received print coverage in i, Art Monthly and the*

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*Museums Journal, as well as significant online coverage on the following websites: Art Review, ArtLyst, Arts Professional, Liverpool Echo, Liverpool Daily Post, Art in Liverpool, Journal Live, Visual Arts and Galleries Association and Wales Online. Please refer to **Annual Award** on page 15 for details*

- Secure continued funding for the Annual Award from 2012 onwards  
*The Sfumato Foundation has confirmed its continued funding of the Annual Award in 2012. The CAS has been invited to re-apply for funding from 2013 onwards in June 2012*
- Launch the Centenary Publication  
*At its Annual Award reception in November 2011, the CAS launched its Centenary publication 100 Years of the Contemporary Art Society - What's Next? Inside Public Collections. The publication features some of the organisation's year-long displays and programmes to mark its Centenary during 2010, alongside edited conversations about curating, patronage and the cultural identity of museums and the significance of collections on the artist and creative practitioner. The book also includes its own collection of works on paper from some of the UK's most important and emerging artists, all of whom have been supported by the Contemporary Art Society and is distributed by Thames and Hudson. Please refer to **Centenary Publication** on page 17 for details*
- Purchase new works for the Museum Members in the 2011/12 group  
*New works of art were acquired for Museum Members in the 2011/12 group. Please see **Activities** on page 14 and **Appendix A** for details*
- Grow the membership of the National Network and strengthen the programme and online engagement  
*National network membership has settled at between 65-70 institutional memberships involving hundreds of curators and arts professionals who access a professional development and support programme, including online resources and networks. Please refer to **National Network** on page 15 for details*
- Formulate close strategic working with stakeholder organisations in relation to a national strategy for public collection development via the Subject Specialist Network for Contemporary Collecting  
*The CAS is working closely with Arts Council England, the Art Fund, Tate and the Arts Council Collection through strategic partnerships as the Subject Specialist Network for Contemporary Art, funded by Arts Council England. This work is ongoing*
- Deliver a high-profile and financially successful Annual Fundraiser in 2012  
*Our annual fundraiser in 2012 – LEAP! – was chaired once again by CAS Trustee, Sarah Elson with the support of an industrious and committed Committee. The event raised £225,000 net for our mission, including the purchase of a major new work by Elizabeth Price for the Scottish National Gallery of Modern*

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*Art in Edinburgh, and attracted unprecedented press coverage Please refer to **Annual Fundraiser** on page 25 for details*

- Transition the regional pilot membership schemes in the North of England to maximise their efficacy and develop proposals to sustain, if possible, the operations

*In March 2012, Arts Council England awarded the CAS strategic funding of £240,000 over 3 years for the period ending March 2015 to continue the audience development schemes to develop the market for critically engaged contemporary art in the North of England The funding is conditional on extending the programmes from the North West and North East to cover the North of England as a whole and with the aim of making the schemes sustainable with reduced subsidy of 30% from the Arts Council from 2015/16 financial year onwards A three-year strategic plan has been agreed with ACE and will be implemented during the period 2012/13 – 2014/15 financial years*

- Develop the National Working Group for Market Development and its strategic role

*The National Working Group met three times during 2011/12 and developed its networks, providing a range of talks, seminars, advice and information for stakeholders in the sector, including a national conference on market development in Birmingham in May 2011 Please refer to **Market Development** on page 24 for details*

- Increase visibility and clarity of messages to our diverse audiences

*During 2011/12, the charity worked with W Communications to raise its profile and specifically, focused around two key activities – the Annual Award and the Annual Fundraiser –and this proved to be highly beneficial Please refer to Annual Award and Annual Fundraiser on pages 15 and 25 respectively for details on press and PR results The Board has asked CAS Trustee, Zach Leonard to form a sub-group of the Board to focus on Marketing and Communications supported by additional resources to increase the visibility and clarity of mission and public engagement in order to strengthen fundraising and sustainability This will be a priority during 2012/13*

- Develop our online presence and an archive of our events and resources as part of a new membership resource

*The CAS developed its online offer for its Individual Members during 2011/12 including resources on collecting, Artists to Watch', recommended shows and CAS Director's Choice content This online platform, along with specialist seminars, has strengthened the membership offer which had previously been event-based, and has attracted thousands of subscribers who have access to some content Please refer to **Individual Membership** on page 18 for details*

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- Submit an application to the Heritage Lottery Fund to develop an online and fully accessible archive of 8,000 works distributed by the Contemporary Art Society over the past 100 years

*A first stage application was submitted in July 2011. Unfortunately the HLF did not feel able to support this large-scale application as they felt it lacked evidence of the project's benefit to a wide public audience. They were very helpful in suggesting ways forward, perhaps starting with a smaller regional pilot and fundraising from Trusts and Foundations continues towards this important element of our work.*

- Evaluate and review of all aspects of our activities, documentation and more active dissemination of learning and knowledge to the sector

*Evaluation and review forms an integral part of the activities of the organisation*

### 5. ACTIVITIES

#### **Developing Public Collections - New Purchases, Gifts & Commissions**

Despite the financial challenges facing the museums sector at present, we have retained all our Museum Members and have new public collections wishing to become members. It is the policy of the charity to review requests for CAS Museum Membership every four years at the beginning of each **Acquisitions Scheme** cycle. The charity recognises that it is not necessarily a benefit to have more Museum Members as this reduces purchasing budgets per work for each museum and it is our priority that we are working with strong collections with the resources and the curatorial knowledge to ensure that the works we acquire will be cared for, shown and mediated to audiences. This is a responsibility to the artists that we acquire new works from for national audiences in perpetuity.

Museum Membership of the CAS enables these collection-based institutions to acquire new works via our Acquisitions Scheme, which runs over a four-year cycle, with all the research opportunities that this offers. Membership also enables a museum to apply for our **Annual Award** – worth £60,000 each year to commission a major new work for their collection – and other special initiatives, including the **Cathy Wills Sculpture Fund** as well as access to all the gifts and bequests of works donated through our **Collections Committee**, our **Annual Fundraiser** and private networks.

The current model of closer working with our Museum Members is working well – whilst recognising that it is more resource intensive – as the knowledge gathered through this process is of vital importance. We are constantly strengthening our unique intellectual property in relation to our mission and this enables us to work more effectively.

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The total value of works donated via the charity to public collections during 2011/12 is in excess of £1.1 million.

New purchases are listed in **Appendix A** and works placed by the CAS are detailed as **Appendix B**.

The group of Museums Members that we will work in our Acquisitions Scheme with during 2012/13 is listed in **Appendix C**.

#### **Annual Award for Museums**

Our Annual Award for Museums is generously funded by the Sfumato Foundation and enables a new work of art to be commissioned by one of our Museum Members with a £60,000 award. In 2011 the winning proposal was from Nottingham Castle Museum and Art Gallery with their proposal to work with artist Christina Mackie. The selectors for the Award were artist Adam Chodzko, Maurice Davies, Director of the Museums Association, Rosie Greenlees, Director of the Crafts Council and Michael Stanley, Director of Modern Art Oxford. The Award was made in November 2011 at our 2011 Annual Reception at the German Gymnasium at Kings Cross, London and was announced by acclaimed artist, Cornelia Parker OBE.

#### **Cathy Wills Sculpture Fund**

Funded through the generosity of Cathy Wills, the Sculpture Fund enables five museums to work together to co-acquire works over a five year period from 2010/11 – 2014/15. The participating museums are The Grundy Art Gallery, Blackpool, The Walker Art Gallery, Liverpool, The Victoria Art Gallery, Liverpool, The Whitworth Art Gallery, Manchester and Manchester Museum. The scheme aims to strengthen holdings of sculpture and installation in the North West England region and to encourage closer working between museum curators in a way that rarely takes place across a region in relation to collection development. The first work acquired through the support of the Cathy Wills Sculpture Fund was Haroon Mirza's *A Sleek Dry Yell*, (2008) in 2011, which will go on public display from Summer 2012.

#### **National Network**

Membership to the National Network provides a specialist programme of seminars, events, trips and conferences to curators and arts professionals working with contemporary art collections, as well as online networks and resources. It is the primary platform through which we develop curatorial capacity and professional development in the sector alongside the programme of research, support and travel offered to curators through the Acquisition Scheme in any one year.

Membership has settled at 65 - 70 organisational members with hundreds of individuals engaged via these institutional memberships in National Network events. Furthermore, we have a range of followers who prefer not to buy a membership but pay as they go – this often includes curatorial students.

The programme was awarded funding through the Arts Council Subject Specialist Network funds (£10,000) and from the Gabo Trust for conservation (£4,500).



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During 2011/12, the National Network programme included a trip to Slovenia in June in collaboration with Visiting Arts, focused on forming partnerships between UK institutions, tours of *Frieze* in October, a research trip to Cornwall in October, which focused on a rural network of institutions rather than the usual urban focus and the aspiration to bring Manifesta to Cornwall, a seminar on radical solutions to conservation in November at The Showroom gallery in London, in December, a programme of London public and commercial gallery tours, our annual conference in February at Firstsite, Colchester titled *Shifting Institutional Models In These Times Of Uncertain Economies* with speakers Maria Balshaw, Director of Whitworth Art Gallery and Manchester City Galleries, Iwona Blazwick, Director of the Whitechapel Art Gallery, London and Jonathan Watkins, Director of the Ikon Gallery, Birmingham

Looking ahead to our move to our new home in September 2012, it is our intention to strengthen the National Network offer by evolving a greater range of resources and opportunities for study in the new space, whilst continuing to programme events and activities across the UK as at present

#### Curatorial Travel Bursaries

The National Network is supported by a travel bursary scheme to enable curators and other professionals working with collections to attend events, which has become increasingly important in these times of economic restraint and budget cuts in the sector. The scheme requires applicants to articulate why this specific event/trip/opportunity for research will support their practice and the institutions for which they work. Sometimes we invite specific individuals to apply for funding who may not be able to attend otherwise, as we try to ensure that we bring a range of individuals to a specific networking situation.

Successful Applicants 2012 were from the following institutions

- Leeds Art Gallery
- New Art Gallery Walsall
- Norwich Castle
- Wolverhampton Art Gallery
- Birmingham Museum and Art Gallery
- Paisley Museum
- Art Angel
- Matts Gallery
- Towner
- Manchester Art Gallery
- Vital Arts

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- Plymouth City Museum & Art Gallery
- Whitworth Art Gallery
- National Museums Liverpool
- National Museums Wales
- Sunderland Museum & Winter Gardens
- York Art Gallery
- Cheltenham Art Gallery and Museum
- Turner Contemporary
- Brighton Museum & Art Gallery
- Art Exchange, University of Essex
- Art Circuit Tour Exhibitions

#### **'Starting Point Fellowships'**

Responding to the issue – that young curators are not able to gain access to working with and learning about public collections that are held in regional cities – this scheme has been devised to enable a young curators to work with an existing team to propose an exhibition from a single 'starting point' – or idea. The first two at Southampton Art Gallery have been successful, with a third in progress at Leeds Art Gallery and a fourth planned at the Hunterian Art Gallery, Glasgow. This is currently run at a low cost with funds coming from the travel bursary scheme and a contribution of £1,000 to develop a publication about the developed project.

#### **National Programmes Consultancy**

During the year, the CAS was commissioned to bring skills and knowledge in to a situation where we are able to act as consultants.

#### **West Midlands**

This is a year-long project that supports curators in the West Midlands region to generate a curatorial network through national and international travel. The National Programmes team researched and designed the trips, worked with the group to draw them together and ensure that the networks can survive and be productive beyond the year of available funding. Trips included those to Oslo, Manifesta in Spain, visits to the Liverpool Biennial and the British Art Show in Nottingham.

#### **Museums Association**

The Museums Association paid the Contemporary Art Society to deliver a range of training schemes across the UK – these focused on contemporary art and targeted non-contemporary art specialists.

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#### **Centenary Publication**

At its Annual Award reception in November 2011, the CAS launched its Centenary publication *100 Years of the Contemporary Art Society - What's Next? Inside Public Collections*. The publication features some of the organisation's year-long displays and programmes to mark its Centenary during 2010, alongside edited conversations about curating, patronage and the cultural identity of museums and the significance of collections on the artist and creative practitioner. The book also includes its own collection of works on paper from some of the UK's most important and emerging artists, all of whom have been supported by the Contemporary Art Society. Featured artists, writers and curators include **Claire Barclay, David Batchelor, Pavel Buchler, Yane Calovski, Marcus Coates, Richard Cork, Michael Dean, Katy Dove, Seamus Harahan, Andy Holden, Fiona Jardine, Elisa Kay, Torsten Lausmann, Rosalind Nashashibi, Elizabeth Price, Hannah Rickards, Lindsay Seers, Sarah Skinner, Bob and Roberta Smith, Jon Thompson, Emily Wardill and Sally O'Reilly**. The catalogue has been published by the Contemporary Art Society in association with C T Editions and distributed by Thames and Hudson.

#### **Individual Membership**

##### London

The CAS offered an extensive programme of events for its individual members and supporters as part of our educational mission 'to promote and encourage an appreciation and understanding of contemporary art' as well as to 'support and develop public collections of contemporary art in the UK'. These included private views, talks, specialist seminars across a wide spectrum of contemporary art organisations, corporate and private collections, galleries and artists' studios.

The Contemporary Art Society also continued a number of initiatives to increase its profile and reach new audiences including stands at the PINTA Art Fair (June), Affordable Art Fair Hampstead (October) and the London Art Fair (January). These were accompanied by further talks at Slaughter and May, the Sotheby's Institute, London Business School and Deutsche Bank. These were in addition to bespoke walking tours for the Samuel Courtauld Society and Slaughter and May partners. Monthly *How to Collect* seminars were initiated at the Contemporary Art Society offices from January 2012 and have become popular additions to our existing programmes.

An international trip to the Venice Biennial was organised for Members by Mark Doyle, Head of Collector Development North West and Rebecca Mornill, Head of Collector Development North East, in September 2011. The itinerary included extensive tours of the official and unofficial Biennial events and exhibitions.

The popular Contemporary Art Society gallery tours (CASt) continued in addition to an extensive programme of visits to artists' studio visits including Maurizio Anzeri, Salvatore Arancio, David Batchelor, David Blandy, Adam

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Dix, Doug Fishbone, Janice Kerbel, George Henry Longly, Andy Parker and Amy Stephens We are indebted to these artists for permitting us this intimate insight into their studio practice

There were also a number of special artist-led talks, including Dryden Goodwin at the home of Sarah and Louis Elson, Anne Hardy during her residency at Camden Arts Centre, Hayley Tompkins at her exhibition at Studio Voltaire, Phoebe Unwin in a private event at Wilkinson Gallery and Richard Wentworth who gave Members a unique 'un-studio' tour of King's Cross and its environs

The highly popular programme of Director Talks by Paul Hobson, Director of the Contemporary Art Society, continued to be very well attended by all groups of individual members These included Jeremy Deller at the Hayward Gallery, Christina Mackie at Chisenhale Gallery, Gerhard Richter at Tate Modern, and the Turner Prize at BALTIC

We have also developed a new programming strand – *Emerging Trends* – which profiles the recent history of practice in a particular medium, before highlighting the work of emerging artists These seminars, which are paid events, have proven to be very popular

We are especially grateful to those private individuals who generously hosted visits by the Contemporary Art Society to their homes for private views of their collections These included Marie-Elena Angulo and Henry Zarb, Debbie Carslaw, Sacha Craddock, Sarah and Louis Elson and John Evans Thanks are also due to Aspen and Deutsche Bank for opening up their corporate collections to our members

#### North West

Mark Doyle, CAS Head of Collector Development for the North West, has continued running a grassroots membership scheme with a specific focus on cultivating new audiences for critically engaged contemporary art and collecting Now in the third year of its pilot, the North West scheme has continued to build on the success of the first two years of operation – working in close partnership with the North East scheme (launched in September 2010), increasing our visibility in neighbouring Yorkshire, retaining existing and recruiting new members, offering a diverse programme of events, facilitating greater sales and engagement with our cultural partners, and making a considerable contribution to the success of wider market development initiatives The post is funded through Arts Council England North West

At 31 March 2012, the North West scheme had a total of 108 members (constituting renewals by existing members and new recruits during the period 2011-12) With a limited marketing budget, the main vehicles for the recruitment of new members continue to be a free annual stand at The Manchester Contemporary Art Fair, occasional events open to non-members with cultural partners, through the joining leaflet distributed to arts venues across the region and by word-of-mouth recommendation from existing members

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Between 1 April 2011 and 31 March 2012, CAS has delivered 18 events that took place in the North West region. Members were invited to a range of curator-led talks, artists' talks, studio visits, specialist seminars across a wide spectrum of contemporary art organisations, galleries and artists' studios including Studio Visits - Lubaina Himid (7 May), Brass Art (25 August), Pavel Buchler & Ian Rawlinson (19 January), Emily Speed & various at The Royal Standard (25 March), Curator Tours - Lindsay Taylor on Current, Harris Museum & Art Gallery (7 May), Fiona Corridan & Mary Griffiths on MIF, MAG & Whitworth (16 July), Helen Stalker on Dark Matters, Whitworth (10 October), Patrick Henry & Karen Smith on Mitch Epstein, Open Eye Gallery (29 November), Ceri Hand on Henry Acloque, Ceri Hand Gallery (25 March), Artists' Talks - Samantha Donnelly at Ceri Hand Gallery (1 June), Daniel Fogarty at Bureau (9 February), Specialist Seminars - Beatrice Hodgkin on How to Collect, Harris Museum & Art Gallery (10 March), Laurence Lane and Paulette Terry Brien on A Short History of Performance Art, The International 3 (22 March), Various panel members on Collecting Performance Art, Cornerhouse (31 March), VIP PV Invites, Shezad Dawood at the Harris (23 September), Rachel Goodyear at YSP (1 October), Samantha Donnelly at Cornerhouse (27 January). In addition to the above, a wide range of VIP events (collector-hosted meals, studio visits, talks etc.) were offered as part of The Manchester Contemporary Art Fair, a curator-led tour of the British Ceramics Biennial 2011 at various venues across Stoke (5 November), and a number of events in conjunction with the North East pilot scheme.

#### North East

In 2011-12, Rebecca Morrill has continued to work part-time (3 days a week) as the Head of Collector Development, North East, alongside her other part-time job as Producer of AV Festival 12, the biennial international arts festival in the North East. For Contemporary Art Society, she runs a grassroots membership scheme with a particular focus on encouraging participants to collect critically engaged contemporary art in the region and beyond. The post is funded through Arts Council England North East and Turning Point North East and 2011-12 was the second year of a three-year pilot scheme as in the North West.

At 31 March 2012, a total of 101 individuals had paid to join the North East scheme since it launched in September 2010, with many members who joined in the first few months subsequently renewing their membership for a second year. The main vehicle for recruitment of paid members is the annual Newcastle Gateshead Art Fair, held in late September, at which CAS is offered a free stand in exchange for writing a catalogue text and running a public talks programme. Beyond this, recruitment of new members is also achieved through distribution of a bespoke NE 'join leaflets' at other arts venues and by word-of-mouth recommendations by existing members. New members are invited to complete a survey to find why and how they joined and also evaluate their knowledge/experience of the contemporary art world at the point of joining, to enable comparison at a later date after participation in the programme.

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Between 1 April 2011 and 31 March 2012, CAS delivered 18 events that took place in the North East region. Members were invited to a range of curator-led talks, studio visits, private collection visits and specialist seminars across a wide spectrum of contemporary art organisations, galleries and artists' studios including Studio Visits - James Hugonin & Sarah Bray, Wooler (14 May), Curator Tour - Jenni Lomax on the Jerwood Drawing Prize, DLI Durham (11 June), Artist Talk - Catherine Bertola at Workplace (28 June), Studio Visits at Highbridge (19 July), Artist Talk - Eric Bainbridge in conversation with Keith Wilson at CIRCA Screen (20 Sept), Private Collection Visit - Jamie Warde Aldam, Healey Hall, Northumberland (8 Oct), Exhibition Tour - Mike Taylor of Pauper Press on International Print Biennale, Hatton Gallery, Newcastle (25 Oct), Director Talk - Paul Hobson on the Turner Prize, BALTIC, Gateshead (12 Nov), Studio Visit - Ben Jeans Houghton (22 Nov), Studio Visits - Graham Dolphin and Karl de Vroomen (28 Jan), Curator Tour - Alessandro Vincentelli on Elizabeth Price at BALTIC, Gateshead (7 Feb), Curator Tour - Clive Gillman on Torsten Lauschmann at Laing Art Gallery, Newcastle (28 March)

In addition, there have been 4 joint events in Yorkshire, programmed and delivered in collaboration between North East and North West. These have been Exhibition Tours - Hepworth Wakefield and Yorkshire Sculpture Park (6 Aug), Exhibition Tour (Bloomberg New Contemporaries) and Studio Visits (Haroon Mirza & James Clarkson), Sheffield (24 Sept), Private Collection Visit and Exhibition Tour Northern Art Prize, Leeds (10 Dec), Studio Visit (Matthew Houlding) and Curator-led tours Gary Hume, Leeds Art Gallery and Michael Dean, Henry Moore Institute (17 March)

From 17-19 June 2011, there was an away weekend to Scotland, to visit artist studios, commercial and public galleries and private collections in Edinburgh and Glasgow, with the major touring exhibition British Art Show 7 showing in three venues in Glasgow being the focal point for the visit.

This was followed in early September with a four-day trip to the Venice Biennale. Initially for NE/NW members, the trip was also offered to all CAS individual members and 8 members from outside of the Northern memberships joined the trip, which was very successful.

#### Additional Activity (North West & North East)

Earlier this year Mark Doyle and Rebecca Morrill co-curated an exhibition with the Harris Museum & Art Gallery in Preston. Titled *A Private Affair: Personal Collections of Contemporary Art*, the exhibition aimed to highlight the importance of private collectors to public collections and featured works drawn from the private collections of 11 of CAS Northern members, providing a timely public illustration of the success of the CAS regional schemes. The initiative was hugely well received and resulted in a high number of visitors to Harris (approximately 11,000) during the exhibition period.

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Discussions are currently underway with the Harris for a possible follow-up exhibition in 2013 provisionally titled *An International Affair*. Co-curated with Sebastien Montabonel (European Specialist at Phillips de Pury & Co), a contact Rebecca and Mark made through a seminar on *Collecting Contemporary Photography* at the National Media Museum in March 2011, the exhibition will feature work drawn from the collections of four major international collectors collecting in the fields of photography, film and new media. This emphasis reflects the pioneering collecting ambitions of the Harris as a public collection.

As part of their broader market development role, Mark and Rebecca have continued to work closely with the organisers of The Manchester Contemporary Art Fair, steering its development, assuming co-responsibility for developing and delivering a VIP programme to accompany the Fair, devising the public talks programme, and promoting it to our growing networks. The CAS' involvement in the initiative is a key part of its rapid growth over the last couple of years (reflected in continued ACE funding), and the VIP programme was widely considered one of the most positive aspects of the 2011 event.

Furthermore, Mark Doyle and Rebecca Morrill have continued to support and write features for Corridor8, an annual international journal of contemporary visual arts and writing based in the North of England. During the last year they have written articles on commercial galleries and artist-run spaces in the North for Parts 1 & 2 of Issue #3. These pieces have helped raise the profile of CAS and our visibility within the North, but also helped bring the work of our key cultural partners to attention of a wider audience.

Whilst formal evaluation (through anonymous feedback surveys sent to attendees of each event) focuses on capturing the quality of experience and learning and the exposure of members to new galleries and artists, all of which is in line with the objectives for the scheme agreed with stakeholders (predominantly ACE), Mark and Rebecca have anecdotal evidence of members who made a number of purchases of art works as a direct result of engagement with the CAS programme.

From North East members, these were made via galleries (Vane, Newcastle and Ingleby Gallery, Edinburgh), print studios (Hole Editions), from charity auctions (Globe Gallery and University Fine Art auctions) and direct from artists whose studios were visited as part of the events programme. Additional purchases were made from NE-based gallery, Workplace, by NW members who were introduced to work by CAS at the Manchester Contemporary Art Fair.

In the North West sales have continued to grow. It is particularly noticeable that a core group of members who have been part of the scheme since it first started are now starting to buy critically-engaged work on a regular basis – a clear indication that the schemes are offering them the confidence and knowledge to do so. This has been evidenced in a number of key selling events over the last year. For example, 10 sales to CAS members were officially reported at The Manchester Contemporary Art Fair, including work by NW-based artists Mit Senoj,

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David Mackintosh, Dave Griffiths, Iain Andrews and Andrew Bracey These sales made a considerable impact on the increase in sales from the Fair from £6,330 in 2010 to £37,490 onsite (with a further £37,500 in the following weeks) in 2011. More recently, following an exclusive preview of the work in the Castlefield Gallery Fundraiser Auction, CAS members spent £17,500 on the auction night accounting for over 50% of the total sales. It is important to note that the auction and money raised was a key part of the Gallery's survival strategy in the wake of a significant cut in ACE funding. Commercial partners in the North West have continued to report sales to CAS members as a direct consequence of events.

#### **Patrons Programmes**

The Contemporary Art Society Patrons Programme has continued to develop in terms of programmatic scope, and now incorporates artist studio dinners, private collection visits, and an increased number of international trips as well as the VIP programme we offer around Frieze.

The number of Patrons has remained steady and there are currently 59 Centenary and Collections Patrons and International Collectors Forum members.

Private Collection visits continued to play an important part within our programming for Patrons, in particular a private collection visit to the home of Antje and Andrew Gezcy (8 December 2011), as well as CAS Trustee and Chair of the Sculpture Fund Cathy Wills (16 and 23 January 2012).

International trips included a trip to the 54th Venice Biennial, led by Paul Hobson (23 – 26 June 2011) as well as a trip to Amsterdam and Rotterdam, led by Dida Tait (22 – 25 September 2011), which included visits to the private collections of CAS Patrons Hugo Brown and Robert and Renee Drake.

As ever, a key part of our programming included the two-day Frieze Programme (13 – 14 October 2011). Patrons enjoyed a bespoke tour of the fair, as well as visits to satellite projects and an exclusive private collection visit to the home of Sarah Botts Griffin.

Finally, Artist Dinners included Ruth Proctor (13 May 2011) and Siobahn Hapaska (26 January 2012).

We were also able to secure additional VIP access to numerous international art fairs throughout the year including Art Basel, FIAC, Art Basel Miami Beach and Frieze New York.

#### **Collections Committee**

During 2011/12, the CAS initiated a new Collections Committee chaired by Trustee, Cathy Wills. This is an exciting new philanthropic initiative for the charity bringing supporters close to our work and enabling the committee to select and buy works by emerging artists to be gifted to UK museums. The committee will meet



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quarterly, will conduct studio visits as well as to the regional museums where work will be gifted, with the aspiration to raise an additional £50,000 - £100,000 per annum for new acquisitions. Invited members appointed to the Committee in the period under review include Hugo Brown, Donall Curtin, Bob Lee, Francoise Sarre Rapp, Michael Webber and Cathy Wills.

#### **Market Development**

The Contemporary Art Society continues to offer itself as a national resource via Turning Point networks on Market Development and to make available its findings through evaluation to Arts Council England and our regional cultural partners and stakeholders. The organisation provided advice and guidance to an extensive network of artist-led organisations throughout England through talks, seminars and other events during the year on the art market, and both public and private collecting including

- Ongoing meetings and exchange of information by our Working Group on Market Development to discuss ways in which Contemporary Art Society can make its knowledge more widely available, and to enable organisations to be sustainable in this area. Meetings were held on 9 September 2011, 14 December 2011 and 7 March 2012.
- On 19 May 2011 the CAS in conjunction with Turning Point convened a national conference on *Developing the Market for Contemporary Art beyond London* with 100 delegates at the IKON gallery in Birmingham.
- An event for Artquest at the Whitechapel on the subject of philanthropy and its relationship to the market (30 June 2011).
- Talk to Aid and Abet on *Collecting the Uncollectible*, Cambridge (30 June 2011).
- A presentation to artists for Sound & Music at Somerset House on the subject of sound/audio art and collecting (7 July 2011).
- Talks on *How to Collect* at London law firm Collyer Bristow (10 May 2011), Deutsche Bank, London (24 May 2011), the Affordable Art Fair, Hampstead (27 – 30 October 2011), London Business School (21 November 2011), London Art Fair (19 January 2012), and London law firm Slaughter and May (20 February 2012).
- Three exhibitions at the CAS offices in collaboration with Shortlist Media to promote artist-led organisations outside of London to CAS networks and collectors. May 2011 – September 2011, curated by Paul Moss and Miles Thurlow of Workplace Gallery, Gateshead. September 2011 to January 2012, curated by Hannah James & Sovay Bernman, Bristol. The third, March to July 2012, curated by Eastside Projects & Grand Union, Birmingham.
- *What are we worth? Artists in the economic crisis*, a panel discussion and the first of three collaborations between Artquest, DACS and Contemporary Art Society (18 October 2011) and Market Matters, a panel discussion chaired by Paul Hobson, Contemporary Art Society with DACS and Artquest (14 March 2012). Both events reached an online audience in excess of 30,000 through tweeting and social media.
- Mark Doyle, CAS Head of Collector Development, North West worked with the organisers of the Buy Art Fair/The Manchester Contemporary, The International 3, and Manchester Art Gallery to create a VIP.

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programme for the event in October 2011. This included a talks programme targeted at aspiring/potential collectors (with a direct attempt to engage with visitors to the Buy Art Fair), and a special VIP programme designed to attract existing collectors from the region and beyond. The Contemporary Art Society Trustee Cathy Wills hosted a lunch and was able to recruit a number of attendees for the programme.

- Consulting took place with the East Midlands Turning Point Group (East Midlands Visual Arts Network) about Market Development (7 December 2011) in Nottingham to help define their regional priorities
- *Strategies for Spotting Talent*, London Art Fair (21 January 2012), a panel discussion chaired by Paul Hobson with collectors, Marie Elena and Henry Zarb, Hannah Barry, Tender Pixel and Justin Hammond, attended by 100 guests
- Monthly talks on *How to Collect* at the Contemporary Art Society offices (January – July 2012)
- In the North West, *How to Collect* talk with Bridget Hodgkin (10 March 2012) and the event *Collecting Performance Art* (31 March 2012)
- *Art Market Development Discussion* West Midlands Turning Point meeting (13 March 2012), Paul Hobson, CAS Director and Sophia Bardsley, CAS Deputy Director at the School of the Art, Birmingham University for artists and local stakeholders

#### **Annual Fundraiser 2012: LEAP!**

After three successful fundraising events – *Gothic* (2009), *SYSTEMS* (2010) and *Maternal Worlds* (2011) – this year's fundraiser was titled *LEAP!* in celebration of the leap year. With an exuberant circus theme, the event was held at the Farmiloe Building, Clerkenwell on 29 February 2012 and chaired for the second year by CAS Trustee Sarah Elson, who led an extremely generous and dedicated event committee. Their support of the event undoubtedly helped to ensure that it was an enormous success and we would like to thank the following Committee members:

- Myriam Blundell
- Philippa Bradley
- Hugo Brown
- Daniela Colaiacovo
- Beth Colocci
- Laurence Coste
- Sarah Elson (Chair)
- Antje Geczy
- Joanne Gemes
- Linda Grosse
- Kira Heuer

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- Paul Hobson
- Isabelle Hotimsky
- Linda Keyte
- Audrey Klein
- Zachary Leonard
- Fatima Maleki
- Valena Napoleone
- Beatriz Nasr
- Olga Ovenden
- Midge Palley
- Veronique Park
- Francoise Sarre Rapp
- Ellen Shapiro
- Dasha Shenkman
- Mark Stephens
- Tot Taylor
- Cathy Wills
- Astrid Wolman
- Dina Wulsohn
- Anita Zabłudowicz
- Anna Zaoui

The event combined a champagne reception and themed dinner for approximately 350 guests, with an auction of commissioned artworks, kindly conducted once again by Oilly Barker of Sotheby's. A major work by artist Elizabeth Price, *User Group Disco* (2009) was purchased through the charity lot of the auction and gifted to the Scottish National Gallery of Modern Art, Edinburgh. The event was sponsored by the French jewellery house Boucheron who together with Goldlake, Investec, Hua and Riflemaker Gallery provided nearly £50,000 in sponsorship. As a result the event raised a net surplus of £225,000 in support of our work and attracted a good degree of press for the charity through which we recruited several new supporters.

LEAP! attracted unprecedented print coverage including articles, mentions and column inches in *The Times*, *The Daily Telegraph*, *The Evening Standard*, *i*, *Daily Mail*, *Hello!*, *Grazia*, *The Art Newspaper* and *The Museums Journal*. Online coverage included *FT's How to Spend It*, *The Independent*, *The Daily Telegraph*, *The Independent*, *The Evening Standard*, *The Daily Mail* and *The Media Eye*. There was a total of 22 CAS credits, 4 CAS website mentions, 14 event shots and 6 art product shots, with a total PR Value of £189,075 and sponsor credits in 4 publications. As a result of the general success of the event and media coverage secured,

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Boucheron have confirmed their desire to continue their sponsorship of our fundraising event in 2013, of which we could not be more delighted

We are extremely grateful to the many partners and supporters involved, especially the artists and their galleries who generously agreed to participate Caroline Achantre, Maurizio Anzeri, Artists Anonymous, David Batchelor, Eva Berendes, Alexandra Birckjen, David Buckley, Chicks on Speed, Michael Craig-Martin, Juan Fontanive, Jess Flood Paddock, Martha Friedman, Ori Gerscht, Lothar Gotz, Luke Gottelier, Anthea Hamilton, Anne Hardy, Sophie von Hellerman, Paul Johnson, Jim Lambie, Francesca Lowe, Bruce McLean, Dawn Mellor, Eleanor Moreton, Stephen Nelson, Paul Noble, Alex Prager, Elizabeth Price, Ruth Proctor, Paula Rego, Alan Reid, Lili Reynaud-Dewar, Boo Ritson, Bob and Roberta Smith, Hannah Starkey, Alexis Marguente Teplin, Storm Tharp, Klaus Thymann, Gert and Uwe Tobias, Spencer Tunick, Paloma Varga Weisz, Mhairi Van, Richard Wentworth and Rose Wylie

Our greatest debt of gratitude is to CAS Trustee Sarah Elson who was a truly exceptional Fundraising Committee Chair We are delighted to announce that the Chair of the 2013 Fundraiser will be CAS Patron and collector, Antje Gezcy

#### **CAS Consultancy**

The Contemporary Art Society's Consultancy work continued across a range of projects in 2011/12, demonstrating a versatile approach to developing the client base and ability to respond proactively to the reduced market for art advisory services due to the economic downturn Nonetheless 2011 was a challenging year financially, with a marked decline in major contract opportunities and increasing demands on delivery for service fees

In the corporate sector, our development of the Aspen Re collection had a significant international focus With the opening of new offices in Zurich, New York, New Jersey and San Francisco in 2011, the Contemporary Art Society's Consultancy team curated exemplary collections of contemporary work representing the dynamic array of artists found in the regions of each office Whilst mainly comprised of painting and photography, a new dimension to the global collection was added with the inclusion of a number of moving image and light-based works The Aspen collection is now a substantial one, and our team worked closely to help develop a comprehensive 'Art at Aspen' website Designed as a high-quality visual platform providing detailed information on the many artworks, the website demonstrated how public audiences can have a closer engagement with corporate collections To celebrate the launch of the website Aspen hosted an evening event for Contemporary Art Society's patrons and collectors, further strengthening our relationship with the company

We were delighted to be appointed to develop a new corporate collection for the Man Group offices in London, which is to be curated through 2012 – 2015 The company's longstanding sponsorship of the Booker Prize

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provides a trigger for thinking about the framework for the collection, and the Consultancy team will be developing a coherent selection of works that feature textual and narrative concepts to heighten the theme. Ongoing collection development for Pictet Swiss Bank, Nuffield College and Circle Hospital Bath continued through the year, and Head of Consultancy Fabienne Nicholas was invited to present at the annual Deloitte Art and Finance Conference held during Miami Basel, highlighting the complex relationship between private and public collecting.

Tapping into an increasing interest from individuals in developing contemporary art collections, the team has developed alongside Director Paul Hobson a number of ongoing private client relationships. In keeping with the organisational philosophy of developing intelligence around collecting, tailored programmes are developed for each collector in response to their particular interests and level of knowledge, providing a beneficial insight into the emerging and established art market.

The Contemporary Art Society's Consultancy also supported the delivery of a number of high profile public art projects through the year. Commissions for the Olympic Park were successfully realised after almost 3 years of development. Two immense wall-based works by artists Clare Woods and DJ Simpson provide a focal point for the landscaping at the southern end of the Park. Both works reflect in different ways upon the rapidly changing context that the Olympics has brought to the east of London.

The public realm regeneration for Sneinton Market in Nottingham saw the culmination of Neville Gable's 'Orchard' project. His influence on the market square is profound – with the paving reflecting the narrative of the market as a food producing centre through history, and over 100 varieties of apple trees distributed throughout the city. Local artists were commissioned to produce a three-day event comprising a major symposium, screenings, performances and exhibitions. This is a project with a real legacy – the market now thriving and a sustainable network built up with local organisations to harvest and maintain the new Orchard for Nottingham.

For the Lyric Theatre in Hammersmith artists David Batchelor and Richard Wentworth have spent much of the year in a deeply engaged development process to produce concept proposals for the new building. David's artwork for the front façade will be a major neon sculpture that draws on elements of the jewel-like Victorian theatre at the heart of the building, while Richard has used a process of 'curious investigation' to explore the theatre's working process. Both artworks will be installed in 2012.

Appointed in late 2010 to develop a public art strategy for the University of Cambridge's expansion over the next 20 years, we spent much of 2011 in consultation with the University, masterplanning team and community. The result is a multi-layered strategy that will deliver significant public art commissions for the development alongside an internationally networked artist residency programme, temporary events and activations across the site and

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opportunities for partnerships to support the rich cultural life of Cambridge. The programme will kick off with the commencement of construction on the site in 2013.

#### **Future Plans**

The 2011/12 Financial Year was a strategically significant one in that the Board and executive team were able to develop further the organisation's ambition to move towards a new operating model which places new premises at the centre of its vision. In Autumn 2011, the Board approved the sale of the charity's property asset – left to the charity as a legacy by Tom Bendhem in 2004 – in order to create the funds to purchase a new home for the CAS. This was sold for £1,393,000 in November 2011 and following an extensive property search, a 3,000 square foot office space with flexible usage was identified in Clerkenwell, London and has since been purchased by the charity with a 250 year leasehold.

In addition to accommodating our offices, the newly designed premises by architects Carmody Groarke will provide the first publicly accessible platform in London for the Contemporary Art Society's in its one hundred year history. This marks a significant new development for the organisation, providing a social and working environment for the organisation's diverse networks and stakeholders, and a platform for greater visibility and engagement in the organisation's mission to develop public collections of contemporary art in the UK. The new building will include spaces for hosting public events, seminars and displays of the works currently being gifted by the charity to museums across the UK, as well as an archive of the thousands of works donated by the organisation over the past 100 years, along with a study centre and research facility focused on collection development for curators, academics and arts professionals.

Furthermore, the CAS began developing its plans to raise an Endowment in the coming years, led by CAS Trustee Sarah Elson. The charity views this as a strategic imperative in a situation of reduced public funding and a highly competitive fundraising climate. A draft strategy was prepared during 2011/12 and initial consultation has taken place with the Board and other stakeholders. The Endowment Campaign will be developed from 2012/13 onwards with an aspiration to raise a fund of £4 – 5million over a three year period from major gifts from individuals and trusts and foundations, an auction of commissioned work and an appeal.

Diversifying the income streams of the charity as well as reducing operational costs continues to be a priority for the organisation in these challenging economic times, and both the new building and Endowment reflect the vision of the Board and executive team to underpin the charitable work of the organisation and safeguard its sustainability in the years ahead. We are entering an exciting new phase and one which will transform the charity and its activities and profile in the coming years.

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### 6. FINANCIAL REVIEW

#### Results

The results of the Society for the year ended 31 March 2012 are set out in the financial statements on pages 34 to 45

#### Reserves Policy

The Trustees review the reserves of the charity annually. This review encompasses the nature of the income and expenditure streams, the need to match variable income with ongoing commitments and the nature of the reserves. In prior years this review concluded that the charity should hold in an expendable endowment fund the bequeathed property at 19 Cresswell Place, London, SW10. Following the sale of the property in the year the Society exchanged contracts on a property at Central Street which will become the a multi-function office space. To represent the new Central Street asset a designated fund has been established to represent the monies invested. At 31 March 2012 this fund has been set at £1,000,000. The balance remaining in the expendable endowment was £365,581.

In addition to the designated funds there are general unrestricted funds of £243,476. This includes £25,120 of stock currently being distributed and a further £11,550 represented by fixed assets. This leaves £206,806 of free reserves, representing approximately 3-4 months running costs. The charity is reviewing its operations and intends to grow this balance back to approximately 6 months operating costs. The balance of the funds, £104,706, is held as restricted funds.

The analysis and movement of restricted funds is explained in note 9 to the financial statements.

#### Investment Policy

The Contemporary Art Society has minimal stock market investments and most of the funds are held in short term deposits to maximise income pending application of funds. Through the Tom Bendhem Bequest, the Contemporary Art Society took possession of a valuable property in London in July 2004. During the current year the property was sold for net proceeds of £1,365,581, representing a profit against carrying value of £65,581.

# THE CONTEMPORARY ART SOCIETY

## Trustees' Report and Financial Statements

For the year ended 31 March 2012

---

### Statement of Trustees' Responsibilities

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 Society at the end of the financial year and its surplus and deficit for the financial year

In doing so, the Trustees are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

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

Each of the Trustees at the date of approval of this report confirms that

- 1) so far as the Trustee is aware, there is no relevant audit information of which the company's auditors are unaware, and
- 2) the Trustee has taken all the steps that s/he ought to have taken as a Trustee to make herself/himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This confirmation is given and should be interpreted in accordance with the Companies Act 2006.

### Auditors

Mazars LLP have signified their willingness to continue in office. A resolution to reappoint Mazars LLP as auditors to the Company and to authorise the Trustees to fix their remuneration will be proposed at the Annual General Meeting.



Mark Stephens  
Chairman



# THE CONTEMPORARY ART SOCIETY

## Auditor's Report

For the year ended 31 March 2012

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We have audited the financial statements of Contemporary Art Society for the year ended 31 March 2012 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

### **Respective responsibilities of trustees and auditors**

As explained more fully in the Statement of Trustees' Responsibilities set out on page 31, the trustees (who are also the directors of the charity for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors. This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body for our audit work, for this report, or for the opinions we have formed.

### **Scope of the audit of the financial statements**

A description of the scope of an audit of financial statements is provided on the APB's web-site at [www.frc.org.uk/apb/scope/private.cfm](http://www.frc.org.uk/apb/scope/private.cfm).

### **Opinion on the financial statements**

In our opinion the financial statements

- give a true and fair view of the state of the charity's affairs as at 31 March 2012 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

# THE CONTEMPORARY ART SOCIETY

## Auditor's Report

For the year ended 31 March 2012

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### Opinion on the other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements

### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of trustees' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit

*N J Wakefield*

Nicola Wakefield (Senior statutory auditor)

for and on behalf of Mazars LLP

Chartered Accountants and Statutory Auditors

Times House, Throwley Way, Sutton, Surrey, SM1 4JQ

Date *9 November 2012*

# THE CONTEMPORARY ART SOCIETY

## Statement of financial activities

### Incorporating the income and expenditure account

For the year ended 31 March 2012

	Notes	Unrestricted funds £	Restricted funds £	Expendable Endowment £	2012 £	2011 £
<b>Incoming resources</b>						
<b>Incoming Resources from generated funds</b>						
<i>Voluntary income</i>						
Subscriptions and donations	2	222,129	-	-	222,129	203,875
Arts Council Award		84,749	-	-	84,749	90,311
<b>Activities for generating funds</b>						
<i>Investment income</i>						
Interest and dividends		9,013	-	-	9,013	1,727
Investment Property income		19,200	-	-	19,200	30,493
Fundraising Events		425,178	-	-	425,178	379,302
<b>Incoming resources from charitable activities</b>						
Fees and commissions		126,363	-	-	126,363	213,489
Other grants	3,9	-	233,725	-	233,725	286,755
Ticket sales for events for members		31,259	-	-	31,259	17,309
<b>Total incoming resources</b>		<b>917,891</b>	<b>233,725</b>		<b>1,151,616</b>	<b>1,223,261</b>
<b>Resources expended</b>						
<b>Cost of generating funds</b>						
Cost of fundraising events		281,568	-	-	281,568	284,971
Other fundraising costs		54,040	-	-	54,040	44,317
		<b>335,608</b>	<b>-</b>	<b>-</b>	<b>335,608</b>	<b>329,288</b>
<i>Charitable activities</i>						
Advice training & collection support		395,681	47,693	-	443,374	539,322
Art purchases & distributions		39,803	136,375	-	176,178	63,016
Members' events & support activities		217,241	145,000	-	362,241	279,995
		<b>652,725</b>	<b>329,068</b>	<b>-</b>	<b>981,793</b>	<b>882,333</b>
<i>Governance costs</i>		29,773	-	-	29,773	24,997
<b>Total resources expended</b>	4	<b>1,018,106</b>	<b>329,068</b>	<b>-</b>	<b>1,347,174</b>	<b>1,236,618</b>
<b>Net (outgoing) resources</b>		<b>(100,215)</b>	<b>(95,343)</b>	<b>-</b>	<b>(195,558)</b>	<b>(13,357)</b>
<i>Revaluation of Investments</i>		-	-	-	-	300,000
<i>Realised gain on disposal of investment property</i>		-	-	65,581	65,581	-
<i>Transfers</i>		1,000,000	-	(1,000,000)	-	-
<b>Net movement in funds</b>		<b>899,785</b>	<b>(95,343)</b>	<b>(934,419)</b>	<b>(129,977)</b>	<b>286,643</b>
<b>Fund balance brought forward</b>		<b>343,691</b>	<b>200,049</b>	<b>1,300,000</b>	<b>1,843,740</b>	<b>1,557,097</b>
<b>Fund balances carried forward</b>	10	<b>1,243,476</b>	<b>104,706</b>	<b>365,581</b>	<b>1,713,763</b>	<b>1,843,740</b>

(13,

## **Statement of financial activities (continued)**

**For the year ended year ended 31 March**

All of the above results derive from continuing activities. There are no gains and losses other than those disclosed above. The accompanying notes form an integral part of these financial statements.

# THE CONTEMPORARY ART SOCIETY

Company Number 255486

## Balance Sheet

As at 31 March 2012

	Notes	2012 £	,2011 £
<b>Fixed assets</b>			
Tangible assets	5	811,550	19,777
Investments	6	-	1,300,000
		<u>811,550</u>	<u>1,319,777</u>
<b>Current assets</b>			
Stock	12	25,120	25,120
Debtors	7	162,964	173,114
Short term deposits		<u>1,635,051</u>	<u>553,416</u>
		<u>1,823,135</u>	<u>751,650</u>
<b>Creditors</b> amounts falling due within one year	8	<u>920,922</u>	<u>227,687</u>
<b>Net current assets</b>		<u>902,213</u>	<u>523,963</u>
<b>Net assets</b>		<u>1,713,763</u>	<u>1,843,740</u>
<b>Represented by</b>			
General income funds		243,476	343,691
Designated Central Street fund		1,000,000	-
Restricted income fund		104,706	200,049
Expendable Endowment fund		<u>365,581</u>	<u>1,300,000</u>
	9	<u>1,713,763</u>	<u>1,843,740</u>

The accompanying notes form an integral part of these financial statements

The financial statements on pages 34 to 45 were approved by the Trustees on 25 September 2012

Mark Stephens  
Chairman

# THE CONTEMPORARY ART SOCIETY

## Notes to the financial statements

For the year ended 31 March 2012

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### 1 Accounting policies

#### *a) Basis of accounting*

The financial statements have been prepared under the historical cost convention, with the exception of investments, which have been included at market value, and stocks, which are at replacement value. The financial statements have been prepared in accordance with the Statement of Recommended Practice, 'Accounting and Reporting by Charities,' (SORP 2005), issued in March 2005, applicable UK accounting standards and the Companies Act 2006.

The principal accounting policies adopted in the preparation of the financial statements are set out below.

#### *b) Incoming resources*

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable certainty. For legacies, entitlement is established once the charity has been notified of an impending distribution. Membership subscriptions are treated as donations and are accounted for when received.

Sale of art at ARTfutures is accounted for on a commission receivable basis on the basis that the Society act as disclosed agent for the artist.

#### *c) Expenditure*

Expenditure is classified under the principal categories of charitable and other expenditure rather than the type of expense, in order to provide more useful information to users of the financial statements.

Charitable expenditure and administration costs comprise direct expenditure including direct staff costs attributable to the charity. Where costs cannot be directly attributed they have been allocated to activities on a basis consistent with the use of the resources.

Art purchases are charged to expenditure in the year the purchase is made although not all purchases in a year are distributed in the year.

Fundraising and publicity costs are those incurred in seeking voluntary contributions for the Society, and in publicising the Society. Governance costs are those incurred in connection with the management of the Society's assets, organisation administration and compliance with constitutional and statutory requirements.

#### *d) Fund accounting*

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity. Where funds are received under contracts to provide services they are treated as unrestricted.

Expendable endowment funds comprise funds held on trust to be retained for the benefit of the charity as a capital fund. The Trustees have power of discretion to convert endowed capital into income.

# THE CONTEMPORARY ART SOCIETY

## Notes to the financial statements (continued)

For the year ended 31 March 2012

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### 1 Accounting policies (continued)

#### d) Fund accounting (continued)

Restricted funds are funds which are to be used in accordance with restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements. Where funds are expended in advance and in genuine anticipation of receiving restricted funding a negative restricted fund is created.

#### e) Pension

The charity has a defined contribution pension scheme for all members of staff. Pension costs charged in the Statement of Financial Activities represent the contributions payable by the charity in the year.

#### f) Tangible fixed assets

Tangible fixed assets are stated at cost. Depreciation is provided on all tangible assets at rates calculated to write off the cost less estimated residual value of each asset evenly over its expected useful life as follows:

Leasehold property	2% per annum
Computer equipment	20% per annum
Leasehold improvements	20% per annum
Other equipment	20% per annum

Small capital additions which do not exceed £500 are expensed in full in the year of acquisition.

#### g) Stocks

Stocks comprise works of art that have been bequeathed to the charity. Art that has been purchased for distribution is deemed to have a nil realisable value and is expensed in the year of purchase and not included within stock.

#### h) Investments

Investments are stated at market value. In accordance with SSAP 19, Accounting for Investment Properties it is the Society's policy to carry out a formal valuation at least once in every 5 years. The investment property was sold during the year.

#### i) Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

# THE CONTEMPORARY ART SOCIETY

## Notes to the financial statements (continued)

For the year ended 31 March 2012

### 2 Subscriptions and Donations

	2012 £	2011 £
Individuals	138,877	121,444
Public Art Galleries	83,252	82,431
	<u>222,129</u>	<u>203,875</u>

### 3 Grants

	2012 £	2011 £
John Ellerman Foundation	25,000	25,000
Arts Council England – North West collector development	55,000	5,500
Arts Council England – North East collector development	40,000	40,000
Arts Council England – National network conference	5,000	-
Sfumato Foundation	85,000	135,000
Arts Council England – Centenary	-	49,975
Gabo Trust	3,000	-
MLA	4,725	5,280
Cathy Wills Sculpture Fund	15,000	15,000
Scottish Arts Council	-	9,000
Other	1,000	2,000
	<u>233,725</u>	<u>286,755</u>



# THE CONTEMPORARY ART SOCIETY

## Notes to the financial statements (continued)

For the year ended 31 March 2012

### 4 Total resources expended

	Staff Costs £	Other direct costs £	Allocated support costs £	Total 31 3 2012 £	Total 31 3 2011 £
Cost of generating funds					
Fundraising event costs	59,202	199,425	22,941	281,568	284,971
Other fundraising costs	41,091	-	12,949	54,040	44,317
	<u>100,293</u>	<u>199,425</u>	<u>35,890</u>	<u>335,608</u>	<u>329,288</u>
Charitable activities					
Advice training & collection support	165,739	214,926	62,709	443,374	539,322
Art purchases	56,374	100,533	19,271	176,178	63,016
Members' events & support activities	210,004	85,754	66,483	362,241	279,995
	<u>432,117</u>	<u>401,213</u>	<u>148,463</u>	<u>981,793</u>	<u>882,333</u>
Governance costs	11,471	11,860	6,442	29,773	24,997
<b>Total</b>	<u><b>543,881</b></u>	<u><b>612,498</b></u>	<u><b>190,795</b></u>	<u><b>1,347,174</b></u>	<u><b>1,236,618</b></u>

Cost allocation includes an element of judgment and the charity has had to consider the cost benefit of detailed calculations and record keeping

All staff costs are allocated directly to charitable activities. Support costs include rent and rates, insurance, IT, postage, couriers and stationery, telephone and fax, cleaners and maintenance, book-keeping and accountancy, bank charges and depreciation

#### a) Staff costs

	2012 £	2011 £
Wages and salaries	485,118	448,011
Social security costs	52,645	46,876
Pension	6,118	5,340
	<u>543,881</u>	<u>500,227</u>
Total staff costs		
Temporary staff	3,120	3,966
Sub-contractor costs	54,906	81,716
	<u>601,907</u>	<u>585,909</u>
Total staff and contractor costs		
The average number of full time equivalent employees was	14	14
	<u>1</u>	<u>1</u>

Employees received remuneration between £60,000 to £69,999

No pension contributions were made in respect of higher paid employees

# THE CONTEMPORARY ART SOCIETY

## Notes to the financial statements (continued)

For the year ended 31 March 2012

### Total resources expended (continued)

#### b) Trustees

The Trustees do not receive emoluments (2011 none) and did not claim any reimbursement of expenses (2011 £nil)

#### c) Auditors' remuneration

	2012 £	2011 £
<b>Auditors' remuneration</b>	<b>5,300</b>	<b>5,300</b>

### 5 Tangible fixed assets

	Leasehold Property £	Office Equipment £	Leasehold Improvements £	Computer equipment £	Total £
<b>Cost</b>					
1 April 2011	-	21,010	13,130	28,051	62,191
Additions	800,000	-	-	1,613	801,613
Disposals	-	-	-	-	-
<b>31 March 2012</b>	<b>800,000</b>	<b>21,010</b>	<b>13,130</b>	<b>29,664</b>	<b>863,804</b>
<b>Accumulated Depreciation</b>					
1 April 2011	-	14,429	11,817	16,168	42,414
Charge for the year	-	4,202	1,313	4,325	9,840
Disposals	-	-	-	-	-
<b>31 March 2012</b>	<b>-</b>	<b>18,631</b>	<b>13,130</b>	<b>20,493</b>	<b>52,254</b>
<b>Net book value</b>					
<b>31 March 2012</b>	<b>800,000</b>	<b>2,379</b>	<b>-</b>	<b>9,171</b>	<b>811,550</b>
31 March 2011	-	6,581	1,313	11,883	19,777
<b>Depreciation rates</b>	<b>2%</b>	<b>20%</b>	<b>20%</b>	<b>20%</b>	

# THE CONTEMPORARY ART SOCIETY

## Notes to the financial statements (continued)

For the year ended 31 March 2012

### 6 Investments

	Investment Property £
Market value 1 April 2011	1,300,000
Disposal	(1,300,000)
	-
Historical cost at 31 March 2012	-

The investment property, 19 Cresswell Place, London, SW10 9RB, was bequeathed to the Society on 15 June 2004. During the current year the property was sold for £1,393,000 gross of legal costs and commission of £27,419.

### 7 Debtors Amounts falling due within one year

	2012 £	2011 £
Trade debtors	103,567	111,508
Other debtors	17	1,152
Prepayments and accrued income	59,380	60,454
	<u>162,964</u>	<u>173,114</u>

### 8 Creditors amounts falling due within one year

	2012 £	2011 £
Creditors	95,503	87,108
Accruals and deferred income	807,914	116,403
VAT	1,820	10,124
Social security and other taxes	15,685	14,052
	<u>920,922</u>	<u>227,687</u>

# THE CONTEMPORARY ART SOCIETY

## Notes to the financial statements (continued)

For the year ended 31 March 2012

### 9 Statement of Funds

	At 1 4 2011 £	Income £	Expenditure £	Transfer/ Realised gain £	At 31 3 2012 £
<b>Unrestricted funds</b>					
General Funds	343,691	917,891	(1,018,106)	-	243,476
Designated Fund -Central Street see note (a)	-	-	-	1,000,000	1,000,000
	<u>343,691</u>	<u>917,891</u>	<u>(1,018,106)</u>	<u>1,000,000</u>	<u>1,243,476</u>
<b>Restricted funds: see note (b)</b>					
Arts Council England – North West collector development	-	55,000	(55,000)	-	-
Arts Council England – North East collector development	-	40,000	(40,000)	-	-
Arts Council England – National, market development	70,000	-	(50,000)	-	20,000
John Ellerman Foundation	-	25,000	(25,000)	-	-
Arts Council England – Centenary	-	5,000	(5,000)	-	-
Sfumato Foundation – Annual Award	61,081	85,000	(81,375)	-	64,706
Sfumato Foundation – Centenary	33,968	-	(33,968)	-	-
MLA	-	4,725	(4,725)	-	-
Gabo Trust	-	3,000	(3,000)	-	-
P Holt Foundation	-	1,000	(1,000)	-	-
Cathy Wills Sculpture Fund	15,000	15,000	(30,000)	-	-
NE Turning Point – North East Collector development	20,000	-	-	-	20,000
	<u>200,049</u>	<u>233,725</u>	<u>(329,068)</u>	<u>-</u>	<u>104,706</u>
<b>Expendable Endowment</b>	<u>1,300,000</u>	<u>-</u>	<u>-</u>	<u>(934,419)</u>	<u>365,581</u>
<b>Total restricted funds</b>	<u>1,500,049</u>	<u>233,725</u>	<u>(329,068)</u>	<u>(934,419)</u>	<u>470,287</u>
<b>Total funds</b>	<u>1,843,740</u>	<u>1,151,616</u>	<u>(1,347,174)</u>	<u>65,581</u>	<u>1,713,763</u>

Restricted funds unexpended are mainly represented by short term deposits and cash at bank  
The Expendable Endowment fund brought forward represented the bequeathed property at 19 Creswell Place, London. This property was sold during the year. At the year end the Society had exchanged contracts to purchase a long leasehold interest in a new property to serve as both offices and flexible usage space and therefore took the decision to release part of the expendable endowment to designated funds to fund this purchase.

#### Note (a)

The designated fund represents the monies committed to the development of the Central Street office and flexible use space.

# THE CONTEMPORARY ART SOCIETY

## Notes to the financial statements (continued)

For the year ended 31 March 2012

### Note (b)

Arts Council England - collector development across the North West  
 Arts Council England - collector development across the North East  
 Arts Council England – National, to fund market development over a 3 year period  
 John Ellerman Foundation – to fund development of our work around Gifts and Bequests  
 Arts Council England – Centenary, to fund a programme of activity throughout our Centenary year  
 Annual Award – Sfumato Foundation, for an annual award to a member museum to commission a new work to enter their collection  
 Centenary – Sfumato Foundation, to fund a publication to mark our Centenary  
 MLA – towards our work as the designated Subject Specialist Network for Contemporary Art  
 Gabo Trust – towards our National Network programme  
 P Holt Foundation – towards our work with museums  
 Cathy Wills Sculpture Fund – to purchase sculpture for Member Museums  
 NE Turning Point – collection development across the North East

### 10 Analysis of Net Assets between Funds

Fund balances at 31 March 2012 are represented by

	Total	Unrestricted funds	Expendable Endowment	Restricted funds
	£	£	£	£
Tangible Fixed Assets	811,550	811,550	-	-
Current assets	1,823,135	1,352,848	365,581	104,706
Current liabilities	(920,922)	(920,922)	-	-
<b>Total net assets</b>	<b>1,713,763</b>	<b>1,243,476</b>	<b>365,581</b>	<b>104,706</b>

### 11 Commitments under Operating Lease

As at 31 March 2012, CAS had annual commitments under non-cancellable operating leases as set out below

	2012	2011
	£	£
<b>Land &amp; Buildings</b>		
Operating leases which expire in < 1 year	21,100	-
Operating leases which expire in 2-5 years	-	42,200
<b>Other</b>		
Operating leases which expire in < 1 year	358	-
Operating leases which expire in 2-5 years	-	2,019

## THE CONTEMPORARY ART SOCIETY

### Notes to the financial statements (continued)

For the year ended 31 March 2012

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#### **12 Stock**

Stock comprises three collections of works of art which were bequeathed to the Society

The balance sheet does not include gifts of art and craft given to the charity for distribution. These gifts amounted to £34,150 (2011 £34,150) at the year end

#### **13 Related Party Transactions**

During the year legal charges totalling £8,355 (ex VAT) were paid to Finers Stephens Innocent. Mark Stephens, chair of the Board is a partner in that firm

# THE CONTEMPORARY ART SOCIETY

## Appendix A

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### **New Purchases for Museums: 2011-2012**

The Laing Art Gallery, Newcastle

Marlene Dumas

*Back To (2011)*

Oil and ink on paper

York Art Gallery

John Stezaker

*Fall X11 and Fall X111 (both 1992)*

Collage

Leamington Spa Art Gallery

Jacqueline Donachie

*Weight (2010)*

Works on paper (prints, photography)

Whitworth Art Gallery, Manchester

Laure Provost

*Monologue (2009)*

Single screen video

Bury Art Gallery

Pavel Buchler

*Revolution of the 19th Century, (2012)*

Letterpress on Arches 88 paper, 2 parts

Cheltenham Art Gallery

Louisa Fairclough

*Bore Song (2011)*

16mm film loop installation

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## THE CONTEMPORARY ART SOCIETY

### Appendix A (continued)

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Touchstones Rochdale

Claire Barclay

*Perching Two* (2008)

*Untitled 1 & 2 screen prints* (both 2011)

John Creasy Collection

Emma McNally

*Carbon Cleaving* (2011)

Drawing, carbon on Paper

Mead Art Gallery, University of Warwick

Dayanita Singh

*Blue Book 5* (2008)

Norwich Castle Museum and Art Gallery

Ivan Seal

*plemploted fowidead* (2011)

Oil on canvas

*prs devurth at seven* (2011)

Graphite on paper

University of Hertfordshire

Caroline Achantre

*Zibra* (2011)

Hand tufted carpet

Grundy Art Gallery, Blackpool

Ruth Claxton

*Untitled* (2012)

Ceramic



## THE CONTEMPORARY ART SOCIETY

### Appendix A (continued)

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Co-acquisition: Gallery Oldham, Harris Museum, Nottingham Castle Museums and Art Gallery, Rochdale

Touchstones, Tullie House Carlisle

Natasha Daintry

*Ocean* (2010)

Ceramic

# THE CONTEMPORARY ART SOCIETY

## Appendix B

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### **Museum Members in the CAS Acquisition Scheme: 2012/13**

Ashmolean Art Gallery  
Birmingham Art Gallery  
Bristol Museum & Art Gallery  
Gallery of Modern Art Glasgow  
Huddersfield Art Gallery  
Leeds Art Gallery  
McManus Art Gallery  
Gallery Oldham  
Mima  
New Art Gallery Walsall  
Pier Art Gallery  
Scottish National Gallery of Modern Art  
Edinburgh  
Southampton Art Gallery  
Potteries Stoke  
The Collection, Lincoln  
Towner Art Gallery  
Tullie House  
Plymouth Museum and Art Gallery  
Mercer Art Gallery  
Brighton Museum

# THE CONTEMPORARY ART SOCIETY

## Appendix C

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### **Placements of Donated Works: 2011/12**

Spike Island, Bristol

Janet Wolfson de Botton

*Art in America Magazines, 1978-1992*

Gifted by Janet de Botton through the Contemporary Art Society, 2011

Scottish National Galleries, Edinburgh

Elizabeth Price

*User Group Disco 2009*

HD Video, 15 minutes

Gifted to Scottish National Galleries through the Contemporary Art Society

Gallery of Modern Art, Glasgow

Niki de Saint Phalle

*Vache Vase 1992*

Painted polyester, with gloss acrylic, varnish and iron base

Edition 6/10 from edition of 50 plus 10 EA, one HC and one original

Donated by Eric and Jean Cass through the Contemporary Art Society, 2012

Gallery of Modern Art, Glasgow

Niki de Saint Phalle

*Grande Tete 1982*

Painted polyester and steel, unique

Donated by Eric and Jean Cass through the Contemporary Art Society, 2012

Gallery of Modern Art, Glasgow

Niki de Saint Phalle

*Dragon 1985*

Painted polyester panel, Edition 6/7 + 3 EA

Donated by Eric and Jean Cass through the Contemporary Art Society, 2012

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Gallery of Modern Art, Glasgow

Niki de Saint Phalle

*Grenouille* 1984

painted polyester, Edition 4/8

Donated by Eric and Jean Cass through the Contemporary Art Society, 2012

Gallery of Modern Art, Glasgow

Niki de Saint Phalle

*Lady in the Bath (La Nana dans La Baignoire)* 1982

painted polyester, Edition 7/7

Donated by Eric and Jean Cass through the Contemporary Art Society, 2012

Gallery of Modern Art, Glasgow

Niki de Saint Phalle

*Les Baigneurs* c 1974

painted polyester and steel, Edition of 6

Donated by Eric and Jean Cass through the Contemporary Art Society, 2012

Gallery of Modern Art, Glasgow

Niki de Saint Phalle

*Nana Rosenthal* 1975

painted porcelain, Edition 95/200

Donated by Eric and Jean Cass through the Contemporary Art Society, 2012

Gallery of Modern Art, Glasgow

Niki de Saint Phalle

*La Force* 1987

painted polyester, Edition 2/10 + 4 EA + original

Donated by Eric and Jean Cass through the Contemporary Art Society, 2012

Gallery of Modern Art, Glasgow

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Niki de Saint Phalle

*Serpent (Last Night I Had A Dream)* 1968

painted polyester

Donated by Eric and Jean Cass through the Contemporary Art Society, 2012

Gallery of Modern Art, Glasgow

Niki de Saint Phalle

*Fauteuil Serpent* 1978

painted polyester and polyurethane, Edition of 20 + 3EA

Donated by Eric and Jean Cass through the Contemporary Art Society, 2012

Gallery of Modern Art, Glasgow

Niki de Saint Phalle

*Tabouret (Stool)* 1980

painted polyester and polyurethane

Donated by Eric and Jean Cass through the Contemporary Art Society, 2012

Gallery of Modern Art, Glasgow

Niki de Saint Phalle

*A letter to Eric and Jean from Niki de Saint Phalle* 1998

Donated by Eric and Jean Cass through the Contemporary Art Society, 2012

Gallery of Modern Art, Glasgow

Niki de Saint Phalle

*Bonne Annee* 1992

Etching, mirror foil, Edition 95/100 + 1-25/25 EA

Donated by Eric and Jean Cass through the Contemporary Art Society, 2012

Gallery of Modern Art, Glasgow

Niki de Saint Phalle

*Eric and Jean's invitation to the celebration of the life of Niki de Saint Phalle*, 1998

Donated by Eric and Jean Cass through the Contemporary Art Society, 2012

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Gallery of Modern Art, Glasgow

Niki de Saint Phalle

*Niki de Saint Phalle decorated envelope* 1993

Donated by Eric and Jean Cass through the Contemporary Art Society, 2012

Gallery of Modern Art, Glasgow

Niki de Saint Phalle

*Lampe Angulaire* 1992

painted polyester and light bulbs, Edition of 7 + 1 III/III EA + Original + EE

Donated by Eric and Jean Cass through the Contemporary Art Society, 2012

Gallery of Modern Art, Glasgow

Niki de Saint Phalle

*Noah's Animals* 1996

Lithograph, artist's proof

Donated by Eric and Jean Cass through the Contemporary Art Society, 2012

Gallery of Modern Art, Glasgow

Niki de Saint Phalle

*Monkey and Child* 1966

painted polyester, Edition of 5 (not numbered)

Donated by Eric and Jean Cass through the Contemporary Art Society, 2012

Yorkshire Sculpture Park

Peter Randall-Page

*Sorceress* 1982

White Carrara marble and bronze

Donated by Eric and Jean Cass through the Contemporary Art Society, 2012

Yorkshire Sculpture Park

Sophie Ryder

*Manus and the Running Dogs*, 1987

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Donated by Eric and Jean Cass through the Contemporary Art Society, 2012

Yorkshire Sculpture Park

Joz de Loose

*Their Domain is Unlimited* 1990

Fibreglass and polyester, Edition 7 of 7

Donated by Eric and Jean Cass through the Contemporary Art Society, 2012

Yorkshire Sculpture Park

Lambert Rocour

*Monolithe* 1986

Petit granite Belge, bronze insert

Donated by Eric and Jean Cass through the Contemporary Art Society, 2012

Whitworth Art Gallery, Manchester

David Hockney

*A Rake's Progress (Portfolio of sixteen prints)* 1961-63

Etching and Aquatint, Edition 35/50

Gifted through the Contemporary Art Society, as a bequest from Dr Ronald Lande,  
in memory of his life partner Walter Urech, 2011

Brighton Museum & Art Gallery

Keith Vaughan

*Two Interlinked Figures*, 1965

Gouache

Gifted through the Contemporary Art Society, as a bequest from Dr Ronald Lande,  
in memory of his life partner Walter Urech, 2011

National Museum Wales, Cardiff

Keith Vaughan

*Two Figures* 1966

Oil on canvas

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Gifted through the Contemporary Art Society, as a bequest from Dr Ronald Lande,  
in memory of his life partner Walter Urech, 2011

Lakeland Arts Trust

Keith Vaughan

*Bather* 1960

Oil on board

Gifted through the Contemporary Art Society, as a bequest from Dr Ronald Lande,  
in memory of his life partner Walter Urech, 2011

Lakeland Arts Trust

Keith Vaughan

*Three Figures* 1960

Oil on board

Gifted through the Contemporary Art Society, as a bequest from Dr Ronald Lande,  
in memory of his life partner Walter Urech, 2011

York Art Gallery

Keith Vaughan

*Wrestlers* 1965

Watercolour and gouache

Gifted through the Contemporary Art Society, as a bequest from Dr Ronald Lande,  
in memory of his life partner Walter Urech, 2011

York Art Gallery

Keith Vaughan

*Conjurors* 1965

Watercolour and gouache

Gifted through the Contemporary Art Society, as a bequest from Dr Ronald Lande,  
in memory of his life partner Walter Urech, 2011

Towner, Eastbourne

Keith Vaughan



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*Labourer carrying a Hod* 1954

Gouache on paper

Gifted through the Contemporary Art Society, as a bequest from Dr Ronald Lande,  
in memory of his life partner Walter Urech, 2011