Company Registration Number 08175764

Registered Charity Number 1149763

THE CORNUBIAN ARTS AND SCIENCE TRUST

(A COMPANY LIMITED BY GUARANTEE)

REPORT AND ACCOUNTS
For the year ending 31 December 2025

THE CORNUBIAN ARTS AND SCIENCE TRUST
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT
For the year ended 31 December 2025

The Trustees, who are also Directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2025.

REFERENCE AND ADMINISTRATIVE DETAILS

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

Trustees

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

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

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

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Documents

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

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

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

STRUCTURE, GOVERNANCE AND MANAGEMENT (CONTINUED)

Governing Documents (Cont.)

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

Charitable Purpose

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

Structure and Governance

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

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

Recruitment and Appointment of Board of Trustees

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

Trustee Induction and Training

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

Reserves Policy

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

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

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

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

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

STRUCTURE, GOVERNANCE AND MANAGEMENT (CONTINUED)

Reserves Policy (Cont.)

The charity owns its freehold building, but with charges imposed as a condition of public funding received. The Unrestricted part of the value of the property is included in the total Unrestricted Reserves. The charity's total Unrestricted Reserves at 31 December 2025 are £718,172 (2024: £752,896).

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

In addition, the Trustees have previously designated a Property Maintenance and Development Fund of £90,000 for ongoing maintenance of the CAST building and to create a 'sinking fund' towards the replacement of capital assets and equipment.

Total Designated Funds at 31 December 2025 therefore now amount to £205,000 (2024: £205,000)

Free Reserves, defined as non-designated Unrestricted Reserves of £513,172 (2024: £547,896) minus the value of Tangible Fixed Assets of £437,873 (2024: £444,224), are consequently £75,299 (2024: £103,672). The Trustees aim, through their budgeting processes, to reach the target level of free Unrestricted Reserves within two years.

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

Grant Making Policy

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

The Contribution of Volunteers

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

OBJECTIVES AND ACTIVITIES

Aims & Objectives

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

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

OBJECTIVES AND ACTIVITIES (CONTINUED)

Aims & Objectives (Cont.)

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

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

Public Benefit

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

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

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

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

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

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

Risk Management

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

OBJECTIVES AND ACTIVITIES (CONTINUED)

Risk Management (Cont.)

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

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

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

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

Workload of core freelance team becomes unmanageable:

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

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

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

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

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

Not delivering artistic excellence:

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

OBJECTIVES AND ACTIVITIES (Continued)

Risk Management (Cont.)

Cost of Living crisis impacts company operations:

- Increases to freelance rates of pay accounted for in the 2025-24 budget, to support the freelance workforce and encourage continuity of the freelance team.
- Projects realistically budgeted and contingencies increased and utilised as required.
- Costs of materials and equipment carefully planned and budgeted.
- Management accounts prepared on a quarterly basis and finances regularly monitored by Trustees.

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

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

ACHIEVEMENTS AND PERFORMANCE

Summary of the main achievements of the charity during the year

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

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

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

A grant from the Shared Prosperity Fund (SPF) provided revenue funding to support the development of CAST's work with schools and young people, the provision of free creative activities for children and families, and other public programming up to the end of March 2025. The continuation of the programme after March 2025 was supported from CAST's reserves.

Capital Programme

In 2024, the Shared Prosperity Fund (SPF) had funded a capital project to replace roofs and install solar panels in the 1913 section of the building, to refurbish and, where necessary, replace original wooden frame windows at the east end of the building, and to upgrade access routes and public areas. This work had been completed by the autumn of 2024.

ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

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

The capital scheme had included comprehensive upgrading of CAST's back entrance, with greatly improved access for all users of the building. Title on the steps from the car park had been transferred from the owner of the car park (Prenassa Ltd) to CAST (legal transfer completed on 19th February 2025). The existing steps, made of broken concrete, had been replaced with Cornish granite and the groundwater system had been comprehensively renewed and upgraded. The new steps had greatly enhanced this entrance to the building and connected CAST to the town. They also marked the starting point of a scheme to make a new pedestrian route between Wendron Street and Church Street, defining and linking the buildings in Helston's 'Cultural Quarter'.

Early in January 2025, following completion of these major works, CAST submitted a Project Change Request (PCR) for a range of small additional works. The PCR was approved at the end of January and an uplift of £58,384 agreed, bringing total SPF funding to £763,757.

The additional works were as follows:

- A large section of retaining wall between CAST and Wendron Street car park was rebuilt. A section of wall at the east end of the building, near to the ceramic studio, had moved significantly and CAST's structural surveyor advised that emergency action was needed to ensure that it did not collapse. Such a collapse would have caused extensive damage, threatening the safety of studio holders and visitors, and making part of the building unusable.
- The first-floor corridor was refurbished and re-decorated, creating a useful and welcoming space in what had been a very run-down area of the building. Part of this corridor was adapted and refurbished to provide CAST artists with a 28 sq m space in which to showcase selections of work and hold small private views (the first of which took place on 1st May 2025).
- New Marmoleum and safety nosings were fitted on the recently refurbished staircase in the centre of the building, and new mat wells were installed on two landings.
- The wall beside the new granite steps leading from the car park to CAST's back entrance was repointed, the cement coping on the wall replaced, and a new side rail fitted at the top of the steps.
- A basement area, formerly used to house the central heating boiler for the whole building, was cleared, tanked and renovated to provide an additional 10 square metres of workspace for the ceramic studio.
- Leadwork on the parapet over the front entrance from Penrose Road was replaced, preventing water ingress and protecting both the studio below this parapet and CAST Café from resulting damp.
- Freestanding enclosed notice boards were installed by the Penrose Road and Wendron Street entrances to the building. These glazed boards support the use of recyclable posters for events and exhibition signage, and help to inform and welcome visitors to the building.

All this work was completed and paid for in time for the SPF deadline of 31 March 2025.

ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

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

Meanwhile, also during the period January to March 2025, the last part of the original SPF grant was used to commission CGS Contractors to rebuild part of the retaining wall at the east end of the building (behind the ceramic studio). The condition of this wall had been a matter of concern for many years and Trustees agreed that resolving this problem was a very appropriate use of the remaining funding. It is likely that other areas of the retaining wall will require similar attention in future.

Following the completion of the SPF-funded building renovations in March 2025, Adam Jackson continued work on repairing and painting windows and completed work on windows in the 1905 section of the building during the summer of 2025.

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

Grants and Donations

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

A total of £9,000 was received from Cornwall Council's Culture and Creative Investment Programme, £5,000 in May and £4,000 in October 2025 (the grant period runs from April to March and a payment of £1,000 was received in March 2026, bringing the total annual CCIP grant to £10,000).

Little Parc Owles Trust contributed £4,000 towards the CAST-Off programme of outdoor creative activities for children, held in the walled garden at Penrose in July/August.

An individual philanthropist made a donation of £5,000 to support the residency exchange between CAST and Centro de Arte St Agustín Etla (CASA) in Oaxaca, Mexico.

As Helston Spring Thing did not have a bank account, CAST took on the task of administering payments to Spring Thing contributors from the grant of £24,505 allocated to the Spring Thing from Cornwall Council's Town Delivery Fund.

ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

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

Following completion of CAST's Annual Accounts for the period to 31 December 2023, the independent examiner had advised that CAST would be eligible to apply for Museums & Galleries Exhibition Tax Relief (ETR). Trustees agreed that the resultant income would be used to assist in achieving CAST's programme aspirations.

CAST received a total of £13,891.05 in Exhibition Tax Relief refunds, comprising two payments: £9,794.05 against expenditure in 2024, paid in January 2025, and £4,097 against expenditure in 2025, paid in October 2025.

The car park owner, Prenassa Ltd, made a payment of £6,500 in January 2025, towards work undertaken on the groundwater drainage and retaining walls of the car park.

During this period Teresa Gleadowe continued as Executive Chair, responsible for the overall direction and management of the organisation. Cat Bagg, who was engaged in July 2019 on a freelance basis, continued as Programme Coordinator, and Lucy Grant continued as Learning Co-ordinator. Kate Turner continued to manage the Saturday Art Club. Anna Harris, who started working at CAST in July 2022 as a paid intern, with funding from RIO and Cultivator, continued to work for CAST one day a week following the completion of her internship. Francesca Pease, who started working on the Saturday Art Club as a paid intern under the scheme supported by Art Fund, became a paid member of CAST's Learning term, working both on the Saturday Art Club and on workshops for schools and holiday activities for children and families. All members of the CAST team are part-time and self-employed.

Ceramic Studio

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

Both Sarah and Bridie went on maternity leave during 2025. Vickie Wiltshire took on the management of the studio for the remainder of the year. The ceramic studio is run as an independent organisation and has a collaborative relationship with CAST. Sarah and Bridie are responsible for paying rent to CAST and for maintenance of the studio and of studio equipment. CAST provides publicity through the website and in the monthly CAST newsletter. The ceramic studio also has its own mailing list and produces a newsletter specifically for users of the studio.

CAST Café

CAST Café is run as an independent business, but has a symbiotic relationship with CAST. It provides front of house services and operates in many respects as CAST's public face. The operators of the Café are CAST's tenants and they also collaborate as hosts of public events.

In the summer of 2024 the previous Café operator, Mikey Croft, had given notice that he wished to wind up the business he was running at CAST so that he could take up another job.

ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

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

Mikey's decision to step down as operator of CAST Café had been announced in November 2024. He had worked closely with the CAST team to achieve a smooth handover and, at his suggestion, Rebekah (Bekah) Smith had been recruited to come in with a limited offer of coffee, homemade cake and soup lunches on Thursdays, Fridays and Saturdays during December. Mikey's last day was Saturday 23rd November 2024.

Meanwhile CAST had drawn up a brief and publicised the opportunity for a new person or team to take on the management of CAST Café. There were a large number of enquiries, including an approach from Ben Coombs and Kara Alcorn. Ben Coombs, formerly head chef at Argoe in Newlyn, had first visited CAST during the residency by Margot Henderson and Melanie Arnold in October 2023. He had worked with Margot and Melanie at Rochelle Canteen in Arnold Circus and had run Rochelle Canteen at the ICA before it closed during the pandemic. He and his partner Kara Alcorn expressed interest in taking on the running of CAST Café, but explained that Ben would have to work out his notice at Argoe. They started to run the Café at the end of January 2025, with Ben coming in to cook a limited range of food – soups and light lunches – that Kara could serve as well as offering the usual coffees and drinks. Ben left Argoe in April and started working full-time at CAST Café, with opening hours Wednesday to Saturday, 10am to 4pm. Ben and Kara continued to cater for CAST evening events - talks and screenings. A Saturday dinner service was introduced on 3rd May 2025 and they launched their own line of provisions in July.

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

CAST Studios

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

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

Sarah Johnson moved out of Studio 5 in February 2025. Following some repairs and refurbishments to the space, Christopher P. Green moved in in April.

Tom Kaniok moved out of studio 7 at the end of March. Imogen Bone moved from studio 8 to studio 7 (which is a larger space) at the beginning of April. Studio 8 was taken on by Elly Fairs in April. Elly Fairs gave notice in December 2025.

Studio 10 continues to be used as a shared space, with Kirsten Shanks continuing to be the registered studio holder. Aaron Peters and Emily Roberts also remained as studio holders, with Emily taking on a larger share of the studio (and paying rent proportionately) throughout the year.

ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

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

The following tenancies were unchanged during the year: Lisa Wright Studio 2, Shelly Tregoning Studio 3, Bronwen Buckeridge Studio 6, Nicola Bealing Studio 9, Juliette Paull Studio 11, Mark Hedger Studio 12, Ben Sanderson Studio 13, The Seaweed Institute (Intertide CIC) Studio 14, Mark Surridge Studio 16, Amy Morgan Studio 17, Charlie Duck Studio 18, Lucy Willow Studio 19, Mollie Goldstrom Studio 20.

CAST requires artists with studios in the building to hold an Open Studios weekend each year. Artists opened their doors to visitors from 10am until 4pm on Saturday 1 and Sunday 2 November 2025. The participating artists were: Nicola Bealing, Imogen Bone, Bronwen Buckeridge, Charlie Duck, Elly Fairs, Christopher P Green, Mollie Goldstrom, Mark Hedger, Amy Morgan, Juliette Paull, Aaron Peters, Emily Roberts, Ben Sanderson, Kirsten Shanks, Holly Smith, Mark Surridge, Shelly Tregoning, Lucy Willow, Lisa Wright, The Seaweed Institute and Clay Trap.

Public Programmes

Despite a period of reduced programming at the start of the year, while the SPF-funded rehabilitation works and subsequent reporting were completed, CAST had a very active and productive year across both artistic and learning programmes. Visitor and participant numbers continued to grow. The capacity of the Saturday Art Club had doubled at the end of 2024, with separate groups attending morning and afternoon sessions. The sessions remained well attended by local 11- to 16-year olds throughout the year.

Artistic Programme

Additional rehabilitation work, enabled by the additional SPF funding, continued during the first months of the year and the first exhibition did not take place until May. However, there were several evening events during the early months of the year, as well as Think & Make events for families during school holidays.

Half-term screenings of the film *Arrietty* took place from 19 February to 22 February as part of Animate Helston, a festival celebrating animated film organised by the Museum of Cornish Life in partnership with Mor Media Charity. A Think & Make workshop took place at the end of half term, on Saturday 22 February, in which children could make their own concertina story books.

On the evening of Thursday 27 February author Philip Marsden spoke about his new book *Under a Metal Sky*, which explores the impact of mineral discoveries on industrial, social, economic and cultural developments. Artist Abigail Reynolds introduced the evening and interviewed Philip Marsden, who also gave short readings from the book. The Bookshop in Helston set up at CAST for the evening, with copies of the book for sale and space for book signing.

The following evening, CAST hosted a screening of Liubov Sliusareva's 25-minute documentary *The Hooligan Project.* The film follows Ukrainian theatre group Hooligan Art Community as they work with young artists in Cornwall following their displacement to the UK by Russia's full-scale invasion of Ukraine in February 2022. The screening of the film was followed by a discussion with Peter Cant, Artistic Director of Hooligan Art Community, Fliss Loxley, Managing Director of The Pearl Exchange, filmmaker Liubov Sliusareva, and others involved in the project. The event was very well attended by the young people who had participated in the making of the film – who were seeing it for the first time.

ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

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

From Friday 21 March to Sunday 23 March, the first Helston Spring Thing took place across several different venues in Helston, organised by Helston Place Shaping Board (of which CAST's Chair, Teresa Gleadowe, is a member). Free creative events took place throughout the weekend as part of the event, including several at CAST. The Seaweed Institute offered a 'Spring Tide Wheel' making workshop in their studio at CAST, studio holder Bronwen Buckeridge mapped laughter and bird song around the paths of St Michael's Church, and studio holder Ben Sanderson led a 'Wandering Verse' poetry walk. CAST's learning team also offered two workshops: on the Saturday a shadow play session where children could craft their own articulated spring-themed shadow puppet in the art studio and then work with local puppeteer and animator Mae Voogd to make a short video animation, and on the Sunday a drop-in clay workshop where participants could create a 'spring thing' with ceramicists Fin Leaman-Cameron and Rosa-Lily James.

The first Artist's Choice screening of the year took place on Thursday 24 April. Helston-based psychoanalyst and DJ Tom Greenall, who previously led CAST's Deleuze reading group, selected David Lynch's 1977 dystopian debut *Eraserhead*.

On Wednesday 14 May, the first exhibition of the year opened. John Smith's film, *Being John Smith*, has an autobiographical focus, with the artist reflecting on the ordinariness of his name and its impact on his sense of self through a mixture of humour and melancholy, while also addressing broader issues of the human condition and the passage of time. The film screened until Friday 4 July, and John Smith visited CAST on Thursday 12 June to give an artist's talk.

From 2 June until 30 June, CAST hosted Mexican artist Lissette Jiménez Díaz for a residency in studio 15. This was the second residency organised as part of the ongoing exchange partnership with the Centro de las Artes de San Agustín Etla (CASA) in Oaxaca, Mexico, which has so far seen CAST studio artist Nicola Bealing visit CaSa at the start of 2020, followed by Oaxaca-based artist Santiago Rojo visiting CAST in June 2023 (the gap between visits was caused by the COVID-19 pandemic). At the start of her visit, on Saturday 7 June, Lissette gave an artist's talk at CAST, where she spoke about her interest in museum objects and archaeological sites. To mark the end of her residency, on 27 June, she hosted an open studio, offering visitors an opportunity to see works in progress made during her time in Cornwall. In November 2025, two of the photographs Lissette made during her residency, taken at Dean Quarry on the Lizard peninsula, were selected for a national exhibition in Hermosillo, Sonora (northern Mexico).

On Saturday 5 July, CAST hosted *Selected 15*, a showcase of looped screenings of new short films by early career artists. The selection was curated by videoclub and Film London Artists' Moving Image Network (FLAMIN), with each work having been nominated by an artist shortlisted for the Film London Jarman Award 2024. The nominated artists were Fergus Carmichael, Jazmin Morris, Kadeem Oak, Liberty Smith, Nia Fekri, Niki Kohandel, Samara Addai and Teef Chan.

The second exhibition of the year was a presentation of work by the celebrated South African artist William Kentridge. The exhibition, which ran from 9 July until 27 September, paired two short films, *Journey to the Moon* (2003) and *Fugitive Words* (2024), made 20 years apart. Both offer a window into Kentridge's creative processes, particularly his use of hand-drawn and stop-motion animation. A 30-minute interview with Kentridge, *William Kentridge: Making Sense of the World* (2014), in which he reflects on his practice and the making of several works including *Journey to the Moon*, was shown on a separate monitor, with permission from Louisiana Channel, Denmark.

ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

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

On Thursday 18 September, poets Penelope Shuttle and Katrina Naomi presented an evening of poetry readings from their upcoming publications *History of the Child* and *dance as if*.

Artists Ingrid Pollard and Ashanti Hare took part in an in-conversation event at CAST on the evening of Thursday 25 September. The event preceded *Resonance of Being*, an exhibition curated by Cassinelli Mills, which took place on 27 and 28 September at Trevow / Helston Old Chapel, and featured work by both artists. The in-conversation event was organised in collaboration with Cassinelli Mills.

Alison Turnbull, an artist who creates abstract drawings using found sources such as architectural plans, scientific diagrams and astronomical charts, visited CAST on Saturday 4 October. She ran a three-hour afternoon workshop for artists, which explored the material processes she uses in her own work, with a focus on templates, stencils, tracing paper, rulers and different geometric drafting tools.

On the evening of Thursday 9 October, architectural historian and author Julian Holder delivered an illustrated lecture entitled *The Battle of the Styles*, in which he explored how the fierce nineteenth-century competition between gothic and classical styles of architecture is manifest in some of Helston's most prominent buildings. Following this, on Saturday 11 October, he led a walking tour of Helston to visit and discuss these buildings.

The third exhibition of the year opened on 15 October, introducing the work of the American artist William Wegman. The exhibition brought together a selection of Wegman's wryly comedic video works featuring his collaborations with dogs, including his own camera-loving Weimaraner Man Ray. Several of his earlier single-take video works, shot between 1972 and 1973, were shown alongside two longer works: *Man Ray, Man Ray* (1978) and *Around the Park* (2007). A number of children's books by Wegman were available to look at in CAST Café during the exhibition. The exhibition ran until 20 December, with a break between 8 and 22 November to accommodate schools workshops.

On Thursday 30 October, artist Andy Hughes introduced the film *The Big Sea* as his Artist's Choice screening. The film is an exploration of the human and environmental costs of neoprene production in 'Cancer Alley', Louisiana, and exposes issues of greenwashing, social justice and environmental racism.

During the Open Studios weekend, work by members of Clay Trap was on sale in the ceramic studio and CAST's learning team led free drop-in activities for families. William Wegman's moving image work was shown in the black box screening space for the duration of the event.

ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

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

On Thursday 6 November the celebrated 'walking artist' Hamish Fulton led a communal walk in Helston and introduced a screening of the documentary *Bringing Tibet Home*, which follows artist Tenzing Rigdol in a project to carry 20,000 kilos of Tibetan soil to Northern India, bringing a small part of Tibet to a community unable to return to their homeland. The event was organised in association with *Remember Nature 2025*, an ambitious new staging of the visionary art project initiated in 2015 by the artist Gustav Metzger. A nationwide 'Day of Action' on 4 November marked the 10-year anniversary of Metzger's project, in partnership with fifteen regional arts partners across England. Kestle Barton and CAST were both part of this national programme, and the *Remember Nature* films were screened at CAST on the afternoon of 6 November as part of Hamish Fulton's event.

On Saturday 15 November, CAST held its first makers' market, also involving ceramicists who are members of Clay Trap. The event proved very popular and successful.

On 20 December, Helston Town Band returned to CAST Café for their annual evening of traditional Christmas carols by the fireside. A free drop-in Christmas print workshop ran in the learning studio on the same day.

All these events and activities were very well attended, with over 2,600 visitors attending and participating in public programme events (not including participants in the learning programme). CAST keeps a detailed record of attendance and collects audience responses for all artists' film presentations.

Learning Programme

CAST delivered a lively and wide-ranging programme of learning activities for children, young people and families, reaching thousands of participants through workshops, outdoor learning, and artist-led sessions. CAST's learning team, led by Lucy Grant, maintained very good relationships with local schools and delivered a full programme of three different workshops, with a two-week block of school visits to CAST in each term of the academic year. The team worked with twelve local schools in total: Boskenwyn, Breage, Constantine, Coverack, Godolphin, Landewednack, Nansloe, Parc Eglos, Porthleven, Sithney, St Michaels and Trannack.

Between 17 and 24 March, 274 primary school pupils participated in an Art Lab workshop exploring light and shadow, exploring astronomy, storytelling and the science of light in CAST's black-box space.

CAST-Off for Schools returned in the summer, running between 23 June and 4 July, with 375 pupils joining CAST's learning team at National Trust Penrose for activities that encouraged close observation of the natural world, map-making, creative writing and imaginative engagement with the local landscape.

In the autumn term, 275 primary school pupils visited CAST's building between 10 and 24 November as part of an 'Inside Art' day, which introduced children to the work of painter Nicola Bealing, took them into her studio and encouraged them to create their own paintings in response to her work.

ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

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

CAST-Off once again proved a highlight of the summer, with 2,395 participants enjoying five outdoor sessions of creative activities in the walled garden at National Trust Penrose. The Lightbox programme also returned, bringing a further 857 participants into CAST's building to experiment with photographic and moving image techniques. Activities ranged from cyanotypes and camera obscura drawing to shadow play and hands-on animation linked to objects from the Museum of Cornish Life. Artist Mae Voogd edited together the playful stop-motion animations made with Lightbox participants, which was shared through CAST's newsletter.

Lucy Grant and her team also organised eight free 'Think and Make' workshops for children and families at CAST during half terms, which engaged over 1,320 participants across the year. During February half term, children were invited to draw, paint and make concertina story books. Two Think and Make sessions then took place as part of Helston Spring Thing in March, in which participants could make their own shadow puppets and animate them with artist Mae Voogd, or make 'spring things' out of clay. In April, there was an Easter-nest-making session, and in May children could make their own boats to float on the Cober River. Coinciding with CAST's annual open studios, in November participants could make their own paper lanterns or creatures out of clay. Finally, in December, on the same day as Helston town band played Christmas carols at CAST Cafe, there was a Christmas print workshop, at which participants could make their own bold, Scandinavian folk-style patterns to decorate handmade cards, tags and wrapping paper. There were also a number of special learning opportunities for students from local schools and universities. On 16 January, 15 students from Bath Spa University visited CAST as part of the Porthleven Prize residency. The group watched *Dowr Tamar* in the black box screening space, a short film by local filmmaker Samuel Bestwick, which follows the evolution of the Tamar River's many bridges. They also visited studioholder Shelly Tregonning's studio and had a tour of the building, led by CAST's Programme Co-ordinator Cat Bagg.

In June, five students from Helston Community College visited CAST to see the film *Being John Smith* by John Smith. Following this, Smith visited the college to give a talk to 30 students. In July, fifteen students from Helston Community College took part in a daylong poetry workshop with poet Katrina Naomi. 102 students from Mullion School took part in print workshops at CAST in the same month.

In September 2024, the decision had been made to create a second Saturday Art Club group, doubling the number of participants to 40, split between two separate sessions - morning and afternoon - taking place on six Saturdays each term. 36 sessions took place across 2025, all well attended by local 11- to 16-year-olds. Activities included ceramic mould-making, zoetropes, mechanical sculptures, animation, life drawing, linocutting, weaving, concertina sketchbooks and puppet making.

Partnerships

The Groundwork project in 2018 had created a range of relationships with organisations in Cornwall and these relationships were maintained despite the difficulties imposed by the pandemic. CAST made efforts to ensure that initiatives by partner organisations were supported in CAST's monthly e-newsletter and this has continued, with a section of the newsletter headed 'You Might Also Like' providing news of activities and events elsewhere. Readership of the newsletter grew during 2025, as did CAST's following on social media.

ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

CAST has a good working relationship with the Museum of Cornish Life and with new organisations in Helston, including Trevow CIC and The Bookshop in Helston. Teresa Gleadowe's involvement with Helston CIC continued and she and Cat Bagg are also members of a new cultural group.

Teresa Gleadowe's engagement with the Helston Place Shaping Board (HPSB) grew. With Asia Grzybowska, Chair of the HPSB, she had been responsible for making a successful application to Cornwall Council's Town Delivery Fund for funding that included provision to launch a spring festival – Helston Spring Thing – a weekend of events and activities organised by Vicky Wiltshire and Amy Webb to coincide with the spring solstice, 21 to 23 March 2025.

The Town Delivery Fund grant from Cornwall Council was administered by Helston Town Council. As the Spring Thing did not have a bank account, Helston Town Council paid the grant allocation for the Spring Thing into CAST's account, on the understanding that CAST would manage disbursements and undertake financial oversight of the project. This was accomplished successfully, with financial reports submitted to Helston Town Council and to Cornwall Town Council.

Teresa Gleadowe also worked closely with Annette MacTavish to prepare a successful application for funding from Cornwall Council's Town Regeneration and Investment Programme (TRIP) for the construction of steps connecting the Museum of Cornish Life and CAST.

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

CAST's relationship with Falmouth School of Art has been strengthened by Cat Bagg's close links with both students and staff. A project called Broken Noses had taken place at CAST in March 2024, and two student residencies were held in Studio 15 in August 2025.

Financial Review

The out-turn for the year is an unrestricted deficit of £34,724 (2024: Surplus £4,383). The deficit will leave a balance on Unrestricted Funds at 31 December 2025 of £718,172 (2024: £752,896).

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

PLANS FOR FUTURE PERIODS

Following the first Helston Spring Thing in March 2025, which had been organised by Helston Place Shaping Board and funded by a grant from Cornwall Council's Town Deliver Fund, many participants had written urging Helston Place Shaping Board to plan for a second Spring Thing in 2026. CAST had been one of the partners in the first Spring Thing and Trustees had agreed that this was a good addition to Helston's annual events calendar, and one with which CAST should aim to have continuing involvement. In the autumn of 2025, the organisers of the Spring Thing had submitted funding applications to Helston Town Council, Feast and Downsland Trust. Although the total budget achieved was much lower than for the first event, it was decided that the second Spring Thing would go ahead in March 2026. Trustees agreed that CAST would again be one of the principal venues for the event.

PLANS FOR FUTURE PERIODS (CONTINUED)

In June/July 2025, Teresa Gleadowe had collaborated with Annette MacTavish, Director of the Museum of Cornish Life, to prepare an application to Cornwall Council's Town Regeneration and Investment Programme (TRIP) for funding to build steps linking the two sites and creating a new pedestrian route. The application submitted by the Museum of Cornish Life in July 2025 had been successful. Work had started in December 2025 and the steps were completed in time to open on 21 March 2026, to coincide with the second Helston Spring Thing.

Following the completion of the SPF-funded building renovations in March 2025, Adam Jackson had been commissioned to continue work on repairing and painting windows and had completed work on windows in the 1905 section of the building during the summer of 2025. Trustees agreed that this work should continue in the summer of 2026, to include repairs and repainting of all north-facing windows in the original (1897) section of the building. Provision was made for this work within estimates for building maintenance in 2026.

Plans for the eighth Cornwall Workshop had been made during the autumn of 2025. Kestle Barton had again agreed to provide residential accommodation for a week. Norwegian artist Ane Hjort Guttu had agreed to lead the workshop and applications had been submitted to the Office of Contemporary Art in Norway and the Royal Norwegian Embassy to support her travel and assist with other costs. A call for participants was issued in December 2025 and twelve participants were selected. The workshop took place at Kestle Barton from 13 to 20 March 2026. Adam Chodzko was invited to join Ane Hjort Guttu in leading the workshop.

Trustees met in February 2026 to review plans for spending, looking in particular at major programme commitments for the coming year. These included plans for CAST-Off, the programme of free creative activities for children held in the walled garden at Penrose. The CAST-Off project had started in 2020, when it was necessary to move activities out of doors during the pandemic, and had taken place every summer since that time. Since the summer of 2021 all CAST-Off activities had been concentrated in the walled garden at National Trust Penrose.

Trustees agreed that CAST-Off was now well-established as the activity for which CAST was perhaps best known. It attracted very positive feedback from participants and had a very wide reach. They felt that it was essential to plan for a CAST-Off programme in the summer of 2026, even though it probably would not be possible to attract significant external funding to support the activity this year.

THE CORNUBIAN ARTS AND SCIENCE TRUST
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT
For the year ended 31 December 2025

RESPONSIBILITIES OF THE TRUSTEES

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

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

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

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

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

Signed on behalf of the Trustees

T.R.S. Gleadowe

Ms T R S Gleadowe
Trustee
Company Registration Number 08175764

16 September 2026

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS ON THE UNAUDITED ACCOUNTS OF THE CORNUBIAN ARTS AND SCIENCE TRUST FOR THE YEAR ENDED 31 DECEMBER 2025

I hereby report to the Trustees of The Cornubian Arts and Science Trust (Charity Registration Number 1165182) on my examination of the accounts for the year ended 31 December 2025 set out on pages 21 to 32.

Responsibilities and Basis of Report

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

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

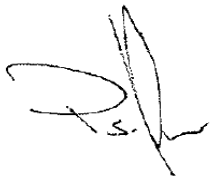
Independent Examiner's Statement

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

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

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

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



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

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

16 September 2026

THE CORNUBIAN ARTS AND SCIENCE TRUST
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Income					
Income from Investments	3	2,473	-	2,473	1,316
Income from Grants, Donations & Legacies	4	9,484	272,575	282,059	453,479
Income from Charitable Activities	5	97,771	-	97,771	77,206
Total Income		**109,728**	**272,575**	**382,303**	**532,001**
Expenditure					
Expenditure on Charitable Activities	6	144,452	288,315	432,767	574,245
Total Expenditure		**144,452**	**288,315**	**432,767**	**574,245**
Net Income/(Expenditure)		**(34,724)**	**(15,740)**	**(50,464)**	**(42,244)**
Transfers between Funds					
Balance brought forward at 1 January		752,896	527,447	1,280,343	1,322,587
Balance carried forward at 31 December	**13**	**£718,172**	**£511,707**	**£1,229,879**	**£1,280,343**

The notes on pages 23 to 32 form part of the financial statements.

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

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

THE CORNUBIAN ARTS AND SCIENCE TRUST
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL POSITION/BALANCE SHEET
AS AT 31 DECEMBER 2025

	Notes	2025 £	2024 £
Fixed Assets			
Tangible Fixed Assets	9	949,580	967,912
Current Assets			
Debtors	10	3,125	2,231
Cash At Bank & In Hand		281,598	315,264
		284,723	317,495
Creditors – Amounts Falling Due Within 1 Year	11	(4,424)	(5,064)
Net Current Assets/(Liabilities)		280,299	312,431
Total Net Assets	**12**	**£1,229,879**	**£1,280,343**
Represented by:			
Unrestricted General Funds	13	513,172	547,896
Unrestricted Designated Funds	13	205,000	205,000
		718,172	752,896
Restricted Funds	13	511,707	527,447
		£1,229,879	**£1,280,343**

The notes on pages 23 to 32 form part of the financial statements.

The Trustees are satisfied that for the year ended 31 December 2025 the charity was entitled to exemption under section 477(2) of the Companies Act 2006.

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

The Trustees acknowledge their responsibilities for:

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

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

These financial statements were approved and signed by a Member of the Board of Trustees on 16 September 2026.



Ms T R S Gleadowe
Trustee
Company Registration Number 08175764

THE CORNUBIAN ARTS AND SCIENCE TRUST
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2025

1. Accounting Policies

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

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

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

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

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

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

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

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

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

1. Accounting Policies (Continued)

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

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

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

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

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

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

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

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

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

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

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

1. Accounting Policies (Continued)

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

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

2. Legal Status

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

3. Income from investments

	Unrestricted Funds	Restricted Funds	2025	2024
	£	£	£	£
Interest on Cash Deposits	2,473	-	2,473	1,316
	£2,473	**£-**	**£2,473**	**£1,316**

The 2024 total of £1,316 related wholly to Unrestricted Funds.

4. Income from Grants, Donations & Legacies

	Unrestricted Funds	Restricted Funds	2025	2024
	£	£	£	£
Donation – Casa Residency	-	5,000	5,000	-
Donation – Behrens Foundation	-	-	-	5,000
Donation – Prenassa Ltd - Drains	-	6,500	6,500	-
Donations & Gifts - Other	484	-	484	573
	484	**11,500**	**11,984**	**5,573**
Grant Income				
Art Fund – Student Internship Scheme	-	-	-	5,000
Artangel – 'The Directors' exhibition	-	-	-	1,000
Cornwall Community Foundation – Tanner Phoenix Fund	-	-	-	2,900
Cornwall Council – Culture & Creative Investment Programme	9,000	-	9,000	10,000
Cornwall Council – UK Shared Prosperity Fund	-	224,963	224,963	427,006
Creative Kernow Ltd – Feast grant for CAST-Off programme 2025	-	1,000	1,000	-
Creative Kernow Ltd – Feast grant for CAST-Off water activities, 2026	-	2,500	2,500	-
Devon & Cornwall Police (Proceeds of Crime Fund) - Saturday Art Club	-	500	500	-
Helston Downsland Charity – CAST-Off programme	-	500	500	-
Helston Town Council – Art Lab for primary schools	-	2,000	2,000	-
Little Parc Owles Trust – CAST-Off programme	-	4,000	4,000	2,000
Royal Norwegian Embassy – Travel Grant	-	1,107	1,107	-
Town Delivery Fund – Spring Thing	-	24,505	24,505	-
	9,000	**261,075**	**270,075**	**447,906**
	£9,484	**£272,575**	**£282,059**	**£453,479**

Of the 2024 total of £453,479, £15,573 related to Unrestricted Funds and £437,906 to Restricted Funds.

5. Income from Charitable Activities

	Unrestricted Funds	Restricted Funds	2025	2024
	£	£	£	£
Rental Income	62,487	-	62,487	53,172
Recharged Utilities & Hire Income	15,116	-	15,116	15,427
Exhibition Tax Relief	13,891	-	13,891	-
Other Income	6,277	-	6,277	8,607
	£97,771	**£-**	**£97,771**	**£77,206**

The 2024 total of £77,206 related wholly to Unrestricted Funds.

6. Expenditure on Charitable Activities

	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
	£	£	£	£
Production/Project Costs				
Public Programme/Learning Activities	-	61,323	61,323	46,734
Freelance Fees	-	61,558	61,558	61,189
	-	**122,881**	**122,881**	**107,923**
Support Costs				
Depreciation	10,090	11,081	21,171	20,461
Insurance	4,740	-	4,740	5,472
Marketing & Website Costs	2,652	-	2,652	5,150
Repairs & Maintenance	98,318	154,353	252,671	380,890
Utilities - Heat & Light / Rates & Water	11,622	-	11,622	13,501
Other Administration & Running Costs	4,434	-	4,434	4,295
	131,856	**165,434**	**297,290**	**429,769**
Governance Costs				
Accountancy & Book-Keeping Fees	4,242	-	4,242	3,941
Legal & Professional	8,354	-	8,354	32,612
	12,596	**-**	**12,596**	**36,553**
	£144,452	**£288,315**	**£432,767**	**£574,245**

Of the 2024 total of £574,245, £89,712 related to Unrestricted Funds and £484,533 to Restricted Funds.

7. Net Income/(Expenditure)

	2025 £	2024 £
Net income/(expenditure) is stated after charging/(crediting):		
Independent Examiner's Fees – current year	1,800	1,800
Independent Examiner – Other Services	360	360
Depreciation of owned Fixed Assets	21,171	20,461

8. Staff Costs & Trustees' Remuneration

No staff are employed by the charity. (2024 - Nil).

No remuneration has been paid to any Trustees/Directors in the year (2024: £Nil).

No reimbursement of Travel and Subsistence expenses in respect of their attendance at meetings of the charity was made in the year (2024: £Nil).

9. Tangible Fixed Assets

	Freehold Buildings £	Plant & Equipment £	Total £
Cost			
At 1 January 2025	1,044,123	120,290	1,164,413
Additions in year	-	2,839	2,839
Disposals	-	-	-
At 31 December 2025	1,044,123	123,129	1,167,252
Accumulated Depreciation			
At 1 January 2025	97,282	99,219	196,501
Charge for year	16,383	4,788	21,171
Disposals	-	-	-
At 31 December 2025	113,665	104,007	217,672
Net Book Value			
At 31 December 2025	**£930,458**	**£19,122**	**£949,580**
At 1 January 2025	£946,841	£21,071	£967,912

10. Debtors

	2025	2024
	£	£
Trade Debtors	2,304	120
Accrued Income	821	2,111
	£3,125	**£2,231**

11. Creditors – Amounts Falling Due Within 1 Year

	2025	2024
	£	£
Trade Creditors	-	-
Deferred Income	567	-
Accruals	3,857	5,064
	£4,424	**£5,064**

12. Analysis of Net Assets between Funds

	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
	£	£	£	£
Fixed Assets	437,873	511,707	949,580	967,912
Debtors	3,125	-	3,125	2,231
Cash at Bank and In Hand	281,598	-	281,598	315,264
Creditors – Amounts Due Within 1 Year	(4,424)	-	(4,424)	(5,064)
	£718,172	**£511,707**	**£1,229,879**	**£1,280,343**

13. Analysis of Charitable Funds

	Fund at 1 Jan 2025	Income	Expenditure	Fund at 31 Dec 2025
	£	£	£	£
Unrestricted Funds				
Charity General Fund	547,896	109,728	(144,452)	513,412
Designated Fund – Artistic Programme / Learning Activities Fund	115,000	-	-	115,000
Designated Fund – Property Maintenance & Development Fund	90,000	-	-	90,000
	752,896	**109,728**	**(144,452)**	**718,412**
Restricted Funds				
Capital Fund	523,688	-	(11,981)	511,707
Art Fund – Student Internship Scheme	3,759	-	(3,759)	-
Cornwall Council – UK Shared Prosperity Fund	-	224,963	(224,963)	-
Creative Kernow Ltd – Feast grant for CAST-Off 2025	-	1,000	(1,000)	-
Creative Kernow Ltd – Feast grant for CAST-Off 2026	-	2,500	(2,500)	-
Devon & Cornwall Police (Proceeds of Crime Fund) - Saturday Art Club	-	500	(500)	-
Donation – CASA Residency		5,000	(5,000)	-
Donation – groundwater drainage		6,500	(6,500)	-
Helston Downsland Charity – CAST-Off programme		500	(500)	-
Helston Town Council – Art Lab for schools	-	2,000	(2,000)	-
Little Parc Owles Trust – CAST-Off programme	-	4,000	(4,000)	-
Royal Norwegian Embassy – Travel Grant	-	1,107	(1,107)	-
Town Delivery Fund – Spring Thing	-	24,505	(24,505)	-
Total Restricted Funds	**527,447**	**272,575**	**(288,315)**	**511,707**
Total Funds	**£1,280,343**	**£382,303**	**£(430,607)**	**£1,229,879**

Name of Designated Fund	Description, Nature & Purpose of the Designated Fund
Property Maintenance & Development Fund	Towards the cost of property maintenance and development, together with a 'sinking fund' towards the future replacement of capital equipment
Artistic Programme / Learning Activities Fund	Towards the cost of public programme and learning activities

13. Analysis of Charitable Funds (Cont.)

Name of Restricted Fund	Description, Nature & Purpose of the Restricted Fund
Art Fund - Residency Exchange	Towards the cost of a residency exchange between CAST and CaSa in Oaxaca, Mexico. The first part of the exchange was completed pre-COVID, with artist Nicola Bealing visiting Oaxaca. The remaining funding supported a visit to CAST by an artist from Mexico in June 2024.
Capital Fund	Capital grants towards the refurbishment of the property transferred to the charity in January 2017, being released to fund the annual depreciation on the capital costs.
Cornwall Council – UK Shared Prosperity Fund	Towards capital development costs, learning activities costs and associated core costs
Feast – CAST-Off 2025	Towards the cost of the CAST-Off programme
Feast – CAST-Off 2026	Towards the cost of Water Work & Play activities at CAST-Off
Devon & Cornwall Police (Proceeds of Crime Fund) - Saturday Art Club	Towards the cost of the Saturday Art Club
Helston Town Council – Art Lab	Towards the cost of an Art Lab for primary schools
Little Parc Owles Trust – CAST-Off programme	Towards the cost of the CAST-Off programme
Royal Norwegian Embassy – Travel Grant	Towards travel costs for the artist leading the eighth Cornwall Workshop at Kestle Barton
Town Delivery Fund – Spring Thing	Towards the cost of Helston Spring Thing

14. Related Party Transactions

There were no transactions with related parties in the year (2024: None).

15. Taxation

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

16. Financial Commitments

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

17. Company Limited by Guarantee

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

There are currently 6 members of the company (2025 - 6 members).