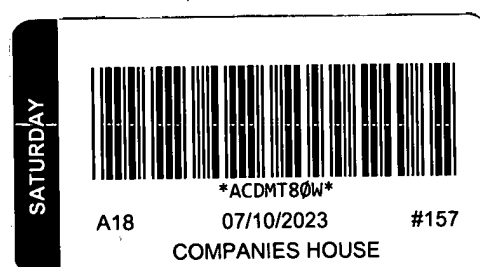


Company No. SC140944  
Charity No. SC020734

**CENTRE FOR CONTEMPORARY ARTS**

**DIRECTORS' REPORT  
and  
FINANCIAL STATEMENTS**

**For the year ended 31 March 2023**



**CENTRE FOR CONTEMPORARY ARTS**

**DIRECTORS' REPORT and FINANCIAL STATEMENTS**

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**CENTRE FOR CONTEMPORARY ARTS**

**DIRECTORS and OFFICE BEARERS**

**For the year ended 31 March 2023**

**Directors**

Martin Minton  
Andrew Bell  
Jean Cameron  
Faris Dannan  
Lesley Anne Davidson  
Alison Mackay

**Company secretary** Guillaume Coet

**Artistic Director** Francis McKee

**General Manager** Ailsa Nazir/Guillaume Coet

**Secretaries & Legal Advisors** Turcan Connell  
Princes Exchange  
1 Earl Grey Street  
Edinburgh  
EH3 9EE

**Bankers** Bank of Scotland  
Gordon Street  
Glasgow  
G1 3RL

**Auditor** Chiene & Tait LLP (trading as CT)  
Chartered Accountants & Statutory Auditor  
61 Dublin Street  
Edinburgh  
EH3 6NL

**Registered office** 350 Sauchiehall Street  
Glasgow  
G2 3JD

**Company Number** SC140944

**Charity Number** SC020734

## **CENTRE FOR CONTEMPORARY ARTS**

### **DIRECTORS' REPORT**

#### **For the year ended 31 March 2023**

The Directors, who are also Trustees for the purpose of Charity Law, have pleasure in presenting their Report and Financial Statement for the year ended 31 March 2023.

#### **OBJECTIVES AND ACTIVITIES**

##### **Charitable Objectives**

The overall objectives of the Charity are to support and advance experimental arts in Scotland, while it also has a role in the broader stimulation of culture in the country, placing arts in the wider context of contemporary issues in society.

##### **Mission/Vision Statement**

Our philosophy is centred on creating both an ambience and a practical environment that encourages the making and presentation of new, experimental, artwork. This approach to art making should always be supportive of the artist and the Centre for Contemporary Arts (CCA) should retain close links to the grass roots art community in the city as well as responding to more established practitioners and organisations. Access to space and facilities should be low cost or free in a collaborative spirit as this is proven to activate the building and to foster a shared sense of ownership of the building and programme. Likewise, access for audiences should be a priority, keeping prices low or offering events for free. Access should also focus on programme and events that give our audiences a better understanding of the work we present and providing opportunities to engage actively with the artists we work with. Experience has proven that the momentum generated by our business model, focused on art rather than profit, is a key to the life of the building and our ability to support the arts.

CCA has developed a unique open source programming strategy, allowing a host of creative organisations access to its resources in a collaborative spirit. As an open source organisation CCA has widened its curatorial policy to embrace the desires of its users - a broad community of artists and public.

Our model offers a wide spectrum of opportunities for the public to participate in the arts at all levels of audience experience. We are dedicated to growing this audience and to providing the best possible access to the arts.

CCA operates as a hub for the local artistic community and aims to establish a broader profile in the general cultural life of the city through offering exhibitions, film screenings, concerts, performance and a wide spectrum of opportunities for people to participate in the arts.

##### **The minimal impact of the Covid-19 pandemic on CCA in 2022-23**

This financial year started around a time when Scottish audiences started to return to events. Covid sanitary procedures were substantially eased in early 2022 and by April 2022 most of our events no longer required masks or social distancing measures. Some genres such as cinema screenings were more affected than others (live music and visual art) but generally, audience attendance increased throughout the year.

##### **Termination of Saramago cafe/bar**

A staff dispute within our sub-contracted cafe had a serious knock-on effect on us, dramatically reducing attendance to our events from early March 2023, and the CCA board of trustees decided to terminate the contract with Saramago in early April 2023. CCA will be recruiting a new operator over the summer of 2023.

##### **Access**

CCA is committed to widening access to all of its programmes. To this end, we are creating a context for the activities we support and organising events that allow for an equal exchange of ideas around the issues of contemporary art and culture.

Acknowledging that many audiences in Glasgow will always find it difficult to visit a venue in the city centre, we are working on public engagement projects across the city that partner with other like-minded organisations and offer opportunities to participate in projects out with the venue.

##### **Equality, Diversity and Inclusion (EDI)**

Our EDI plans have continued to be implemented throughout the year 22/23 and we are actively developing an updated plan. CCA continues to work with diverse artists and programme partners, bringing a vibrant and representative programme of work to audiences. We have completed phase 1 of our Common Ground project which aims to connect with refugee communities in the city building a team across 22/23 and establishing a fully operational space and programme of activity.

## **CENTRE FOR CONTEMPORARY ARTS**

### **DIRECTORS' REPORT**

#### **For the year ended 31 March 2023**

##### **Environmental Issues**

CCA aims to achieve a significant reduction in carbon emissions across the building, our activities and our audiences.

Working at reduced capacity and on reduced opening hours throughout the year has saved energy over 22/23 but we remain dependent on gas boilers which is a growing concern. In January 22 we had an environmental audit with Beyond Green which we are now working through and looking at implementation. A next key step will be to discuss a carbon management plan with the building owners- Creative Scotland.

The Green Team is still in action and is made up of CCA staff and representatives from cultural tenant organisations. It aims to work collectively to share ideas and increase awareness of sustainability throughout the venue.

Our tech and building team continue to implement LED lighting throughout the venue and events spaces as well as motion-controlled lighting and water saving devices. We also have been working with our heating and cooling engineers to better understand and control our current systems to ensure we are being efficient with existing plant equipment.

COP 26 brought interesting discussion and ideas to the table. CCA was a key venue in the city for people to come together and challenge all aspects of policy and the future of sustainable environmental practice. Learning from this event is still being digested as we form a new environmental plan for the organisation for 23/24 and beyond.

##### **ACHIEVEMENTS AND PERFORMANCE**

###### **Activities and review of the year**

The Company continues to establish a clearer identity for its core programme and the associated work that it supports while building on current strengths. The company will continue to have a strong role to play in supporting artists and the process of artistic production, encouraging risk and innovation from research and development through presentation.

###### **Common Ground**

We have refurbished the shop premises beside CCA (344 Sauchiehall Street) and it is being used by asylum seekers and refugees within a cultural context. There is access to computers and wifi and a space to relax without the demands of agencies or time limitations. The space is managed by a team of three with knowledge and expertise of these communities who can enable dialogue and events that, like the open source programme, enable all participants to programme events they decide on. This was initially funded with an award from the New Scots fund and has now received a substantial award from Glasgow City Council (GCC).

###### **Confluence**

This project was funded by the British Council and proposed a series of exchanges between artists and curators from CCA, Morocco and Palestine, with an accompanying exhibition at the end of the project. The theme of the exchange was 'water' in its many forms – utilitarian, poetic, cultural etc. The exhibition included artists beyond the residencies and also drew on experts from other fields related to the subject.

###### **Core Programme**

###### **Exhibitions 2022-2023**

- Annalee Davis & Amanda Thomson 8 April - 21 May
- Alex Hetherington & Scott Caruth 3 June - 16 July
- Soil Exhibition 29 July - 10 Sept
- Majd Abdel Hamid 23 Sept - 5 Nov
- Roger Palmer 18 Nov - 23 Dec
- Tuan Andrew Nguyen 10 Feb - 24 March

###### **CCA Annex / Digital platforms curation & commissioning**

Annex will continue to develop works for the site both in response to certain exhibitions and also independently. Four new commissions have just been awarded to artists to create new works specifically for the website (drawing on an application pool of 90). The applicants have time to research and develop the work and these works have been appearing on the site from spring 2023 onwards.

## **CENTRE FOR CONTEMPORARY ARTS**

### **DIRECTORS' REPORT**

#### **For the year ended 31 March 2023**

##### **Partnerships and Grant Making**

CCA is a multi-purpose space and that is reflected in the programme and diverse nature of the partners that use the building. We want to maximise the use of every room for the making or presentation of art and the participation of audiences, generating an ambience that offers a distinct alternative to the commercial/consumer spaces that already dominate the city.

The café and foyer areas offer visitors a space for meetings, informal gatherings, conversation, and space to work, as well as somewhere to have coffee or a meal. The shops in the foyer add to the relaxed nature of the entrance and immediately establish an informal atmosphere while presenting first-time visitors with the more familiar environment of a shop.

The café area can be transformed into a live music space as well as a more formal area for networking events for corporate clients and it is also often used as a break out space for conferences and events taking place in other areas of the venue.

The cinema is used for films and also for talks and meetings. The scale of the room places it closer to a screening room than a commercial cinema and as the independent cinema circuit moves further in to digital downloads, CCA cinema is less able to compete in that market. Given the scale of the cinema we will always remain outside of the larger cinema circuits. This does have advantages, however, as we can target the more esoteric aspects of film for a niche audience. The broad scope of what can be shown there is demonstrated by examples of current programming: independent film makers use the cinema for test screenings, BAFTA Scotland use it for private functions, and the Glasgow Film Festival and Glasgow Short Film Festival use it as a key venue during their month-long event. Increasingly this space is also popular for other informal events such as GIO Improvisers workshop with children as it is easily accessible and comfortable for families. The cinema also provides a focus for the screenwriting, acting and film making workshops run by our partners and ourselves.

The Creative Lab is a large room on the first floor dedicated to artists' residencies. We host 12 residencies a year, each one-month long, and applications for the places are by open submission. The residencies are a vital part of our support for artists at all stages of their career and the growing demand for the 12 places indicates that they are highly prized by artists.

The theatre has a flexible seating bank and can seat a maximum of 150 people or take up to 290 standing. We have a wide range of promoters using the space and it is key to various music festivals such as Counterflows, Sonica, and Glasgow Improviser's Orchestra.

The theatre, with its near perfect acoustic and a sprung floor, is also used regularly for a variety of other activities such as recording by the BBC or bands, larger scale film screenings, and, live art festivals such as Buzzcut and Dance House. It lends itself very well to conferences and larger-scale workshops though not necessarily to the demands of a more commercial conference with breakout sessions. When not in use we offer the theatre space to artists needing a larger space for recording, experiments in movement or dance, or film.

The clubroom is also used as a flexible space for lectures, performance, live music and meetings/training events. This space is in constant use and due to its capacity (60) and neutral décor is a popular choice for many corporate clients.

At CCA we are able to hire out the whole venue for festivals such as SQIFF, Glasgow Film Festival and Creative Loop as the space can adapt to the events and talks that are required.

Funding from Creative Scotland was agreed in January 2018 for a three-year package awarded through Regular Funding extended on a yearly basis to 31st March 2024, with £620,000 received in 2020-2021. This funding is split between running the organisation and hub (overheads) and programming. Due to the Covid 19 pandemic and administrative changes at Creative Scotland an extension to this package was awarded for an additional 3 years (2021-22, 2022-23 and 2023-24) at a standstill amount- £640,000.

In September 2020, Glasgow City Council announced that three venues (Tron Theatre, Citizen Theatre and CCA) were awarded a continuation of the past IGF funding renamed 'Transitional Fund' over 18 months (to 31st March 2021) at the same level of the previous IGF (£62,000). In early 2022, it was announced that they would continue this arrangement for 2022-23. In the spring of 2023 we were awarded a much larger grant of £585,843 over the period 1st April 2023 to 31st March 2025 supporting our activities in Common Ground, the Seed Library, Open Source and a new programme establishing better access and schools programmes.

## **CENTRE FOR CONTEMPORARY ARTS**

### **DIRECTORS' REPORT**

#### **For the year ended 31 March 2023**

##### **Partners Programme / Open Source**

We continue to work with a wide spectrum of partners in our Open Source programme. We are reviewing the programme regularly to consider how to maintain an effective series of relationships with our partners and how to support them in the best way possible. We are aware that they are a foundational element of our activities and the momentum that drives CCA, through the diversity of the audiences they bring to the building and through the trade they bring to the café and retail units. The many festivals that are key to the life of the CCA are also generated by these partnerships and it remains clear that sharing our resources like this is vital to the city's arts sector which is under increasing financial pressure.

##### **Publishing & Publications**

There is great deal of demand for this space and it is regularly booked by both artists out with and within the CCA core programme. Inductions to the space have been delivered by a CCA member of staff as and when required. The studio will continue to form an integral part of further development of our public engagement programme strands as the planning for these takes shape.

We have streamlined the spatial layout of the room and are also targeting courses and groups of users who want to use the publication studio on a regular basis.

##### **Seed Library**

A CCA member of staff now has responsibility for the seed library, working one dedicated day a week on it supported by a PhD student funded by the SGSAH postgraduate placement scheme. This team is working on both short and long term goals for the seed library based on establishing the seed library as a viable long-term project, with strong community support in Glasgow and an inspiring model for other groups and organisations further afield. Over the next 10 years, Glasgow Seed Library aims to: offer people in Glasgow free access to organic, open-pollinated seeds, grow a library of seeds specially adapted and resilient to the Glasgow climate, develop seed saving skills, knowledge and resources in the city.

A physical site is maintained at Lambhill Stables. Here, the library works with a volunteer team and holds demonstrations to begin to develop seedsaving skills in our seed borrowers.

We are frequently awarded various small grants throughout the year each contributing to the short to mid- term sustainability of the associated projects.

##### **Artists Residencies**

Artist residencies have been taking place at CCA throughout the year. A callout, followed by a selection process, led to the award of 10 new residencies including artists such as Mawaki Ishikawa, Joy Baek, ....

### **PLANS FOR FUTURE PERIODS**

##### **Audiences and Access**

The basis of our model- offering space for free to artists and arts organisations to put on quality programmes - is one suited to a time of economic recession and as long as our core funding remains intact we will always be able to operate within this framework.

CCA is committed to working more in a digital environment and bringing more of our work on line as well as working in person with artists and groups on new and better funded residency programmes. Our new digital space - Annex - is the ongoing focal point for this.

CCA remains committed to a mix of digital information and print, responding to the stated needs of our audiences. While we have a building that is strong on wheelchair access we are constantly monitoring other aspects of the programme to consider how we can extend access in various ways.

Our involvement with the Refugee Network over the past 2 years has also helped us to deepen our relationship with diverse refugee communities across the city. This in turn has helped us to raise awareness of our open source programme and the direct access to our spaces that it provides. Over the past year we have established solid links with a wide variety of organisations and informal groups of asylum seekers and refugees. There is now a busy roster of activities overseen by our team, our funding for the space is secure for two more years and we are concluding negotiations to extend the lease of that space for that period.

The relationship between public engagement and the core gallery programme has become much closer in the past year. CCA's public engagement is fundamental to CCA becoming an organisation that thinks and debates current issues in public while working continually to bridge the gap between diverse communities across Glasgow and activities within the building.

## **CENTRE FOR CONTEMPORARY ARTS**

### **DIRECTORS' REPORT**

#### **For the year ended 31 March 2023**

##### **Conclusion**

CCA remains precarious in financial terms: the implications of standstill funding, the lower visitor figures due to post-covid audience habits and the café changeover have all had an impact. However, we have rebuilt a very robust visual art programme with an equally effective series of residencies and Intermedia shows. Our Open Source programme has also regained traction and space is again at a premium in the building. Recent awards and an organisational review have strengthened our position to carry out an ambitious programme that will have a significant effect in the art world and in the wider community. As we prepare for Creative Scotland's new multi funding business plan we have laid a solid foundation for a successful application in which we can ask for more funding and justify the increased ask.

##### **FINANCIAL REVIEW**

###### **Financial Performance**

The board regularly review the Company's accounts. Quarterly management accounts are produced which are presented to the Board. The Board must also authorise the budget for the following financial period before it can be put in place.

Net expenditure for the year is £159,315 (2022: Net income of £46,250). This is made up of net expenditure on restricted funds of £103,032 (2022: net income of £116,083) and net expenditure on unrestricted funds of £56,283 (2022: £69,833) before transfers. The income from grant funding and donations was £1,205,581, an decrease of £461 on 2022. The income from cultural tenants and programming income was £91,665, increasing £59,814 on 2022. Other charitable activities income has increased from £118,685 to £134,271 due to higher ticket fee income.

Expenditure on charitable activities has increased by £1,313,328 to £1,593,832 in 2023. All costs incurred were in support of the key objective of the charity.

Restricted funds at 31 March 2023 amounted to £148,451 and comprise grants received to be expended in future periods.

Unrestricted funds are £285,599 at 31 March 2023.

###### **Reserves Policy**

The Board has established a policy whereby the unrestricted funds held by the charity should be equal to 3 months of unrestricted resources expended which in the region of £495,000. At the year end the charity had £271,936 of free reserves as per note 13. The company's reserves are funds raised through corporate hire and box office income or from savings made across expenditure. CCA holds these reserves to combat risks relating to vulnerability in the current funding and financial climate. CCA has developed a strategy within the 3 year plan to increase income from these streams to ensure it meets its agreed target of unrestricted reserve funds. An updated policy on continuing to build the reserve is included in the new business plan.

###### **Risk Assessment**

The charity has undertaken an assessment of the major risks and controls are in place to manage these risks. The main risks to the Company are the current financial climate and a decrease or loss of core funding. CCA holds reserves in place and is building these reserves to combat this as well as building on diverse funding streams. All risks are quantified and plans to manage them are included in the Company's risk register.

##### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

###### **Management**

The Board of Directors of the Centre for Contemporary Arts Limited (CCA) is appointed to administer the charity. There are currently ten Directors. The Board meets at least four times a year to consider all aspects of managing the Company. The Artistic Director and Head of Operations manage the day-to-day operations of the Company. To facilitate effective operations, the Artistic Director, together with the Head of Operations, are responsible for operational matters including finance, employment and artistic performance.

The current Board of Directors was recruited through an open application and interview process. As well as regularly attending board meetings all Directors sit on at least one sub-committee. Sub-committees include Development, Programming and Finance.



## **CENTRE FOR CONTEMPORARY ARTS**

### **DIRECTORS' REPORT**

#### **For the year ended 31 March 2023**

##### **Status**

CCA is a company limited by guarantee without a share capital. The members of the company have each guaranteed its liabilities up to £1. The company was incorporated in Scotland on 28 October 1992. The affairs of the Company are administered by a Board of Directors who are appointed and act in accordance with the Memorandum and Articles of Association of the Company. The Company is registered in Scotland with the number SC140944 and is recognised by the Office of the Scottish Charity Regulator (OSCR) as having charitable status under the reference SC020734. Details of the directors and officers together with the location of the company's registered office are set out on page one.

Individuals wishing to become directors are provided with tours of the organisation and meet with the Chair, Artistic Director, and General Manager to discuss the activities of CCA and the governance structure. They attend board meetings as observers before seeking formal appointment as directors, and receive copies of relevant documentation such as previous year's financial statements and details of the constitution of CCA.

The key management personnel of the charitable company comprise the Artistic Director and the General Manager. The remuneration of key management personnel is reviewed by the board on a biannual basis with reference to similar voluntary sector arts based organisations. Trustees indemnity insurance is in place on behalf of the directors.

##### **Directorate - *Board of Directors***

The current Board members were recruited through an open application and interview process. The directors of the Company who served during the year to 31 March 2023 were:

Ima Jackson (resigned 15 June 2023)  
Martin Minton  
Faris Dannan  
Alison Mackay  
Andrew Bell

Margaret Maxwell (resigned 21 November 2022)  
Lesley-Anne Davidson  
Natasha Ruwona  
Aayushi Gupta (appointed 5 September 2022 resigned 15 June 2023)  
Jean Cameron (appointed 21 November 2022)

Dates of appointment and resignation are set out on page 1 of the directors' report.

## **CENTRE FOR CONTEMPORARY ARTS**

### **DIRECTORS' REPORT (continued)**

**For the year ended 31 March 2023**

#### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The Directors (who are also trustees of CCA for the purpose of charity law) are responsible for preparing the Directors' 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 directors 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 Directors are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP (FRS 102) (second edition – October 2019);
- Make judgements 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; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Directors 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 Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 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.

The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

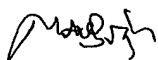
#### **Disclosure of information to auditors**

As far as each of the Directors at the time the report is approved are aware:

- There is no relevant information of which the company's auditor is unaware; and
- The Directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of the information

#### **AUDITOR**

The auditors, CT, will be proposed for reappointment in accordance with Section 485 of the Companies Act 2006.



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J Cameron, Director

Date: 20 September 2023

**INDEPENDENT AUDITOR'S REPORT to the DIRECTORS and MEMBERS of the**  
**CENTRE for CONTEMPORARY ARTS**  
**For the year ended 31 March 2023**

**Opinion**

We have audited the financial statements of the Centre for Contemporary Arts (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023, 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 Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

**Other information**

The other information comprises the information included in the directors' report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the directors' report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**INDEPENDENT AUDITOR'S REPORT to the DIRECTORS and MEMBERS of the  
CENTRE for CONTEMPORARY ARTS (continued)**

**For the year ended 31 March 2023**

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

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

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) 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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and the strategic report.

**Responsibilities of directors**

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

We have been appointed auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report to you in accordance with regulations made under those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

**INDEPENDENT AUDITOR'S REPORT to the DIRECTORS and MEMBERS of the  
CENTRE for CONTEMPORARY ARTS (continued)**

**For the year ended 31 March 2023**

**The extent to which our audit was considered capable of detecting irregularities including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the charity and the sector in which it operates and considered the risk of acts by the charity which were contrary to applicable laws and regulations, including fraud. This included but was not limited to the Charities and Trustee Investment (Scotland) Act 2005, and The Charities Accounts (Scotland) Regulations 2006.

We focused on laws and regulations that could give rise to a material misstatement in the charity's financial statements. Our tests included, but were not limited to:

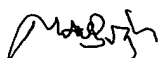
- agreement of the financial statement disclosures to underlying supporting documentation;
- enquiries of the directors and key management personnel;
- review of minutes of board meetings throughout the period;
- review of legal correspondence or invoices, and
- obtaining an understanding of the control environment in monitoring compliance with laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's trustees, as a body, in accordance with section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended). Our audit work has been undertaken so that we might state to the charitable company'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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



JEREMY CHITTLEBURGH BSc CA (Senior Statutory Auditor)  
For and on behalf of CT  
Chartered Accountants & Statutory Auditor  
Eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

61 Dublin Street  
Edinburgh  
EH3 6NL

Date: 05 October 2023

**CENTRE FOR CONTEMPORARY ARTS****STATEMENT of FINANCIAL ACTIVITIES**  
**(incorporating the Income and Expenditure Account)****For the year ended 31 March 2023**

	Notes	Un- restricted Funds £	Restricted Funds £	Total 2023 £	Un- restricted Funds £	Restricted Funds £	Total 2022 £
<b>Income from:</b>							
Donations and core grants	4	1,096,060	112,521	1,208,581	1,041,033	168,009	1,209,042
Charitable activities							
Rental Income – cultural tenants		91,665	-	91,665	31,851	-	31,851
Programming income		42,462	-	42,462	24,553	-	24,553
Premises hire and other income	5	91,809	-	91,809	94,132	-	94,132
<b>Total Income</b>		<b>1,321,996</b>	<b>112,521</b>	<b>1,434,517</b>	<b>1,191,569</b>	<b>168,009</b>	<b>1,359,578</b>
<b>Expenditure on:</b>							
Charitable activities	6	1,378,279	215,553	1,593,832	1,261,402	51,926	1,313,328
<b>Total Expenditure</b>		<b>1,378,279</b>	<b>215,553</b>	<b>1,593,832</b>	<b>1,261,402</b>	<b>51,926</b>	<b>1,313,328</b>
<b>Net (expenditure)/income</b>		<b>(56,283)</b>	<b>(103,032)</b>	<b>(159,315)</b>	<b>(69,833)</b>	<b>116,083</b>	<b>46,250</b>
Transfer between funds	12	-	-	-	5,482	(5,482)	-
<b>Net movement in funds</b>		<b>(56,283)</b>	<b>(103,032)</b>	<b>(159,315)</b>	<b>(64,351)</b>	<b>110,601</b>	<b>46,250</b>
<b><u>Funds Reconciliation</u></b>							
Total funds brought forward	12	341,882	251,483	593,365	406,233	140,882	547,115
<b>Total funds carried forward</b>	<b>12</b>	<b>285,599</b>	<b>148,451</b>	<b>434,050</b>	<b>341,882</b>	<b>251,483</b>	<b>593,365</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.


The notes form part of these financial statements.

**CENTRE FOR CONTEMPORARY ARTS****BALANCE SHEET****As at 31 March 2023**

	Notes	£	2023 £	£	2022 £
<b>Fixed assets</b>	9		97,707		103,962
<b>Current assets</b>					
Debtors	10	93,699		52,282	
Cash at bank and in hand		298,357		470,216	
<b>Total current assets</b>		392,056		522,498	
<b>Creditors:</b> amounts falling due within one year	11	55,713		33,095	
<b>Net current assets</b>			336,343		489,403
<b>Total assets less current liabilities</b>			434,050		593,365
<b>Net assets</b>			434,050		593,365
			=====		=====
<b>The funds of the charity</b>					
Unrestricted funds	12		285,599		341,882
Restricted funds	12		148,451		251,483
<b>Total charity funds</b>	12		434,050		593,365
			=====		=====

The financial statements have been prepared in accordance with the special provision of Part 15 of the Companies Act 2006 relating to small companies.

These financial statements were authorised for issue by the Board of Directors on 20 September 2023 and signed on its behalf by:

  
 ..... Director  
 J Cameron

**Company No. SC140944**

The notes form part of these financial statements.

**CENTRE FOR CONTEMPORARY ARTS****STATEMENT of CASH FLOWS****For the year ended 31 March 2023**

	<b>Note</b>	<b>2023 £</b>	<b>2022 £</b>
<b>Net cash (used in) / provided by operating activities:</b>	<b>15</b>	<b>(154,407)</b>	<b>42,799</b>
		-----	-----
<b>Cash flows provided by investing activities:</b>			
Purchase of fixed assets		(17,542)	-
		-----	-----
<b>Net cash used in investing activities</b>		<b>(17,542)</b>	<b>-</b>
		-----	-----
<b>Change in cash and cash equivalents in the year</b>		<b>(171,859)</b>	<b>42,799</b>
		-----	-----
Cash and cash equivalents brought forward		470,216	427,417
		-----	-----
<b>Cash and cash equivalents carried forward</b>		<b>298,357</b>	<b>470,216</b>
		=====	=====

**Analysis of Changes in cash**

	<b>At 1 April 2022 £</b>	<b>Cash- flows £</b>	<b>At 31 March 2023 £</b>
Cash and cash equivalents	470,216	(171,859)	298,357
	-----	-----	-----
Total cash	470,216	(171,859)	298,357
	=====	=====	=====

The notes form part of these financial statements.



## **CENTRE FOR CONTEMPORARY ARTS**

### **NOTES to the FINANCIAL STATEMENTS**

#### **For the year ended 31 March 2023**

#### **1. Statement of Compliance**

The Centre for Contemporary Arts is a company limited by guarantee incorporated and registered in Scotland with registered company number SC140944. The registered office is noted on page 1.

#### **2. Accounting Policies**

##### **Accounting convention**

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in 2019" and the Companies Act 2006. The charitable company meets the definition of a public benefit entity under FRS102. They are prepared under the historical cost convention and are presented in Pounds Sterling the functional currency of the charitable company rounded to the nearest Pound.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies.

The following principal accounting policies have been applied:

##### **(a) Going concern**

The financial statements have been prepared on a going concern basis. The Trustees have assessed the charitable company's ability to continue as a going concern, and have reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing these financial statements, and are satisfied that no material uncertainty exists as to the charity's going concern status.

##### **(b) Significant judgements and estimation uncertainty**

In the application of the company's accounting policies, the Directors are required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. As the estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant, actual results may differ from these estimates.

In preparing these financial statements the directors have made the following judgements;

- Tangible fixed assets are depreciated over a period to reflect their estimated useful lives. The applicability of assumed lives is reviewed annually taking into account factors such as physical condition, maintenance and obsolescence.
- Fixed assets are also assessed as to whether there are indicators of impairment. This assessment involves consideration of the economic viability of the purpose for which the asset is used.

There are not judged to be any sources of estimation uncertainty.

##### **(c) Income**

Income is recognised when the charity has become entitled to it, it is probable that it will be received and the amount can be measured reliably.

Income from government and other grants is recognised when the charitable company has entitlement to the funds and any performance conditions relating to the grants have been met.

Donated services and facilities are recognised on the basis of the value of the gift to the charitable company which is the amount the charitable company would have had to pay to obtain the equivalent economic benefit on the open market. A corresponding amount is also recognised as expenditure.

##### **(d) Taxation**

No taxation has been provided in the financial statements on the basis that the Centre for Contemporary Arts is a registered charity and, therefore, is exempt from taxation under sections 466 to 493 of the Corporation Tax Act 2010.

## CENTRE FOR CONTEMPORARY ARTS

### NOTES to the FINANCIAL STATEMENTS (continued)

#### For the year ended 31 March 2023

#### 2. Accounting Policies (continued)

##### (e) Resources expended

Expenditure is recognised when a liability is incurred. Contractual arrangements and performance related grants are recognised as goods or services supplied. Other grant payments are recognised when a constructive obligation arises that results in the payment being unavoidable. Resources expended within the Statement of Financial Activities are classified as follows:

- Where possible, expenditure has been charged direct to charitable expenditure or governance cost. Where this is not possible, the expenditure is allocated on the basis of time spent by staff on each activity.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees.
- Support costs are those functions that assist with work of the charity but do not directly undertake charitable activities.

##### (f) Tangible fixed assets

Individual fixed assets costing £2,000 or more are capitalised at cost.

Tangible fixed assets are depreciated on a straight line over their estimated useful lives as follows:

Tenant's Improvements	-	10%
Furniture and equipment	-	20%
Computer equipment	-	33.33%

##### (g) Leasing commitments

Rentals paid under operating leases are charged to the statement of financial activities on a straight line basis over the term of the lease.

##### (h) Designated funds

Sums designated by the directors to be used for particular purposes are accounted for as part of the charity's unrestricted funds.

##### (i) Funds Structure

The charity has a number of restricted income funds to account for situations where a donor requires that a donation must be spent on a particular purpose or where funds have been raised for a specific purpose.

##### (j) Pension contributions

The charity contributes to a defined contribution scheme and the pension charge in the Statement of Financial Activities represents the amounts payable by the charity to the funds in the year.

##### (k) Irrecoverable VAT

All resources expended are classified under business, non-business and mixed. The input tax recoverable only relates to the business activities so all irrecoverable VAT is charged back to irrecoverable VAT within the resources expended. This has been agreed by HMRC and as of 1 April 2009, expenditure is directly attributed.

##### (l) Financial instruments

Financial instruments are recognised in the statements of financial activities when the charity becomes party to the contractual provisions of the instrument. All of the charity's financial instruments are initially measured at transaction price. All of the charity's financial instruments are classified as "basic" in accordance with Chapter 11 of FRS 102.

At the end of each reporting period, basic financial instruments are measured at amortised cost using the effective rate method. Financial assets are derecognised when the contractual rights to the cash flows from asset to expire, or when the charitable company has transferred substantially all the risks and rewards of ownership. Financial liabilities are derecognised only once the liability has been extinguished through discharge, cancellation or expiry.

**CENTRE FOR CONTEMPORARY ARTS****NOTES to the FINANCIAL STATEMENTS (continued)****For the year ended 31 March 2023**

<b>3. Surplus for year</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
The surplus for the year is stated after charging/(crediting):		
Auditors remuneration – audit services	6,890	5,400
Auditors remuneration – preparation of financial statements	1,375	1,250
Depreciation	21,130	12,944
Rental income	(91,664)	(31,851)
	<b>=====</b>	<b>=====</b>

<b>4. Donations and core grants</b>	<b>Un-restricted Funds</b>	<b>Restricted Funds</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Revenue grants</b>				
Creative Scotland - core	640,000	-	640,000	640,000
Glasgow City Council	62,000	-	62,000	62,000
Performing Arts Venue Relief Fund	-	-	-	109,800
Creative Scotland – cancellation fund	210,110	-	210,110	44,204
Creative Scotland – cinema recovery	-	22,166	22,166	27,708
	<b>-----</b>	<b>-----</b>	<b>-----</b>	<b>-----</b>
	912,110	22,166	934,276	883,712
<b>Project grants</b>				
Creative Scotland – cinema equipment	-	-	-	14,511
Film Hub Scotland	-	6,965	6,965	2,700
Scottish Government – Common Ground	-	61,257	61,257	53,600
British Council - Morocco	-	18,750	18,750	56,225
Other project grants	8,950	3,383	12,333	23,294
	<b>-----</b>	<b>-----</b>	<b>-----</b>	<b>-----</b>
	8,950	90,355	99,305	150,330
<b>Donated facilities</b>	175,000	-	175,000	175,000
	<b>-----</b>	<b>-----</b>	<b>-----</b>	<b>-----</b>
	1,096,060	112,521	1,208,581	1,209,042
	<b>=====</b>	<b>=====</b>	<b>=====</b>	<b>=====</b>

Donated facilities reflect the market value of rent for the premises at 350 Sauchiehall Street. The market rent of this property was valued in 2015/2016 by an independent surveyor. The property is owned by Creative Scotland.

<b>5. Premises hire and other income</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Room hire and related charges	36,031	15,205
Other income	13,837	14,648
Museum and galleries tax relief	17,911	-
Insurance claim	24,030	-
Coronavirus Job Retention Scheme funding	-	64,279
	<b>-----</b>	<b>-----</b>
	191,809	94,132
	<b>=====</b>	<b>=====</b>

**CENTRE FOR CONTEMPORARY ARTS****NOTES to the FINANCIAL STATEMENTS (continued)****For the year ended 31 March 2023**

<b>6. Charitable activities - expenditure</b>	<b>Programming</b>	<b>Promoting Arts</b>	<b>Premises Hire</b>	<b>Total 2023</b>	<b>Total 2022</b>
	£	£	£	£	£
<b>Restricted</b>					
Projects, materials, fees	79,865	-	-	79,865	34,835
Salary costs	116,076	-	-	116,076	7,535
Property costs	-	-	10,899	10,899	9,557
	-----	-----	-----	-----	-----
	195,941	-	10,899	206,840	51,926
	-----	-----	-----	-----	-----
<b>Unrestricted</b>					
Projects, materials, fees	65,408	143,374	18,071	226,853	137,748
Salary costs	216,620	170,197	36,956	423,773	448,216
Social security costs	12,488	9,813	2,131	24,432	33,757
Property costs	102,722	187,821	28,380	318,923	267,943
Support costs (Note 7)	126,585	231,453	34,973	393,011	373,738
	-----	-----	-----	-----	-----
	523,823	742,658	120,511	1,386,992	1,261,401
	-----	-----	-----	-----	-----
<b>Total</b>	719,764	742,658	131,410	1,593,832	1,313,328
	=====	=====	=====	=====	=====

<b>7. Support costs</b>	<b>Programming</b>	<b>Promoting Arts</b>	<b>Premises Hire</b>	<b>Total 2023</b>	<b>Total 2022</b>
	£	£	£	£	£
Salaries	45,938	83,996	12,692	142,626	168,237
Social security	2,648	4,843	732	8,223	12,671
Staff costs	5,653	10,336	1,562	17,551	8,091
Property costs	32,138	58,761	8,879	99,778	89,697
Administration	32,619	59,642	9,012	101,273	78,811
Depreciation	3,295	6,025	910	10,230	5,780
Finance	578	1,056	160	1,794	741
	-----	-----	-----	-----	-----
	122,869	224,659	33,947	381,475	364,028
	-----	-----	-----	-----	-----
<b>Governance costs</b>					
Audit, accounting, and legal fees	3,716	6,794	1,026	11,536	9,710
	-----	-----	-----	-----	-----
	126,585	231,453	34,973	393,011	373,738
	=====	=====	=====	=====	=====

**CENTRE FOR CONTEMPORARY ARTS**  
**NOTES to the FINANCIAL STATEMENTS (continued)**

**For the year ended 31 March 2023**

<b>8. Staff costs</b>	<b>2023</b>	<b>2022</b>
	£	£
The wages costs paid during the year were:		
Wages	639,728	599,429
Employers national insurance	38,065	35,647
Contributions to defined contribution pension schemes	12,421	11,293
Termination payments	-	25,041
	=====	=====
	690,214	671,410
	=====	=====

No company director received remuneration, other benefits or reimbursement of expenses during the year (2022: £Nil).

The number of employees who were employed during the year was 38 (2022: 43). No employee earned £60,000 per annum or more (2022: £Nil).

The key management personnel of the charitable company comprise the Artistic Director, the Head of Operations, and the Head of Finance. The total employee benefits of the key management personnel of the charitable company during the year were £99,325 (2022: £95,638) including employer pension contributions and employers' national insurance.

<b>9. Tangible fixed assets</b>	<b>Tenants Improvements</b>	<b>Computer equipment</b>	<b>Furniture &amp; equipment</b>	<b>Total</b>
	£	£	£	
<b>Cost or valuation</b>				
At 31 March 2022	14,189	197,212	426,916	638,317
Additions	17,452	-	-	17,452
Disposals	-	-	(13,064)	(13,064)
	=====	=====	=====	=====
At 31 March 2023	31,641	197,212	413,852	642,705
	=====	=====	=====	=====
<b>Aggregate depreciation</b>				
At 31 March 2022	5,676	197,212	331,467	534,355
Charge for the year	1,419	-	19,711	21,130
Disposals	-	-	(10,487)	(10,487)
	=====	=====	=====	=====
At 31 March 2023	7,095	197,212	340,691	544,998
	=====	=====	=====	=====
<b>Net book value</b>				
At 31 March 2023	24,546	-	73,161	97,707
	=====	=====	=====	=====
At 31 March 2022	8,513	-	95,449	103,962
	=====	=====	=====	=====

<b>10. Debtors</b>	<b>2023</b>	<b>2022</b>
	£	£
Trade debtors	34,770	11,306
Sundry debtors and prepayments	58,929	40,458
VAT debtor	-	518
	=====	=====
	93,699	52,282
	=====	=====

**CENTRE FOR CONTEMPORARY ARTS****NOTES to the FINANCIAL STATEMENTS (continued)****For the year ended 31 March 2023**

<b>11. Creditors: amounts falling due within one year</b>	<b>2023 £</b>	<b>2022 £</b>
Trade creditors	5,400	8,399
Sundry creditors and accruals	30,978	10,986
Tax and social security, pension costs	12,692	12,551
Deferred income	2,005	1,159
Vat	4,638	-
	<b>55,713</b>	<b>33,095</b>
	<b>=====</b>	<b>=====</b>

<b>12. Funds 2023</b>	<b>Balance Brought forward £</b>	<b>Incoming Resources £</b>	<b>Outgoing Resources £</b>	<b>Transfers £</b>	<b>Balance Carried Forward £</b>
<b>Restricted</b>					
Cycling Scotland	13,891	-	(1,419)	-	12,472
Film Hub Scotland	-	6,965	(6,965)	-	-
Foyle Foundation	1,326	-	(1,326)	-	-
Craignish Trust	2,000	-	(2,000)	-	-
British Art Network	1,500	-	-	-	1,500
British Council International Collaboration Grant	56,225	18,750	(58,329)	-	16,646
Creative Scotland Cinema Recovery Fund	27,708	22,165	(21,227)	-	28,646
Scottish Government New Scots Refugee Initiative	33,594	61,258	(94,852)	-	-
Glasgow Seed Library	4,150	-	(4,150)	-	-
Stanley Smith - Horticultural Trust	1,500	-	(1,500)	-	-
The Mushroom Trust	500	-	(500)	-	-
Creative Scotland- cinema equipment	75,745	-	(9,573)	-	66,172
Paul Hamlyn Foundation-Govan Project	33,344	-	(13,712)	-	19,632
The Year of Storytelling Fund	-	3,383	-	-	3,383
	<b>251,483</b>	<b>112,521</b>	<b>(215,553)</b>	<b>-</b>	<b>148,451</b>
	<b>-----</b>	<b>-----</b>	<b>-----</b>	<b>-----</b>	<b>-----</b>
<b>Unrestricted</b>					
General unrestricted funds	291,882	1,321,996	(1,378,279)	-	235,599
Designated unrestricted funds - Garfield Weston	50,000	-	-	-	50,000
	<b>341,882</b>	<b>1,421,996</b>	<b>(1,478,279)</b>	<b>-</b>	<b>285,599</b>
	<b>=====</b>	<b>=====</b>	<b>=====</b>	<b>=====</b>	<b>=====</b>
<b>Total funds</b>	<b>593,365</b>	<b>1,534,517</b>	<b>(1,702,545)</b>	<b>-</b>	<b>434,050</b>
	<b>=====</b>	<b>=====</b>	<b>=====</b>	<b>=====</b>	<b>=====</b>

Funds were received from **Cycling Scotland** towards the refurbishment of green room and bathroom facilities at the Centre in 2017-18 and depreciation on the fixed asset capitalised is charged to this fund going forward.

Funds were received from the **European Cultural Foundation** towards the Botanic Concrete project. With the completion of this project, and review of costs not allocated previously to the fund, the residue has been released to unrestricted funds at 31 March 2022.

Funds were received from **Esme Fairbairn** towards the development of audience and community engagement programmes, and further funding was received to enable work already funded to have greater impact. With the completion of this project, and review of costs not allocated previously to the fund, the residue has been released to unrestricted funds at 31 March 2022.

Funds were received from **Film Hub Scotland** to curate a series of talks and screenings around the Cities Programme.

## CENTRE FOR CONTEMPORARY ARTS

### NOTES to the FINANCIAL STATEMENTS (continued)

#### For the year ended 31 March 2023

#### 12. Funds (continued)

Funds were received from the **Foyle Foundation** for the provision of a new seating bank for the Centre in 2018-19, and depreciation on the fixed asset capitalised is charged to this fund going forward.

Funds were received from **Museums Galleries Scotland** for a textiles project. With the completion of this project, and review of costs not allocated previously to the fund, the residue has been released to unrestricted funds at 31 March 2022.

**Other small funds** came from Tandem Europe, Global Affairs Canada, and the University of Chicago. With the completion of this project, and review of costs not allocated previously to the fund, the residue has been released to unrestricted funds at 31 March 2022.

The **Craignish Trust**, the **Scottish Refugee Council**, and the **Paul Hamlyn Foundation**, all contributed to the Human Relay, a major public engagement programme. This major 2020 public engagement project is to use access to the arts as a mode for engaging asylum claimants and refugees in the Glasgow social environment working with Govan Community Project. With generous support from the New Scots Fund (**Scottish Government New Scots Refugee Initiative**), the Paul Hamlyn and Garfield Weston Foundations, CCA is opening a new space within our building front that aims to connect with refugee and new migrant communities. Common Ground aims to be both a resource and a point of access to our arts programme. This space is deliberately experimental and undefined, as we hope that it will come to be defined through its usage by its citizens. Work on this project will continue in 2022-2023.

The **Glasgow Seed Library** is a collection of seeds and a community of growers. The library stocks organic and open-pollinated vegetable, herb and flower seeds for everyone to borrow, grow and save. By learning to save and share seed locally, we can nurture unique varieties and adapt our plants to a changing Scottish climate. The seeds library is kept at CCA and for public access. It is a free resource for anyone – we only ask that growers aim to return some seed at the end of the season for the community to grow the following year. Throughout the year, we run free workshops, talks and events around seed saving, community growing, food sovereignty and earth care. The various and ongoing projects receive ongoing funding from different funders throughout the year. Funds from the Glasgow Seed Library are supported by those from the **Stanley Smith - Horticultural Trust**, and **The Mushroom Trust**.

**British Art Network** funds are to support and lead a British Art Network Research Group on the topic of The Re-Action of Black Performance. The funding was to support the delivery of three online or in-person Group meetings and the commissioning or co-production of a research output. There was a delay due to the Covid crisis and we are in further conversation with BAN to see the completion of this project.

Confluence is funded by the **British Council's International Collaboration Grants**, which are designed to support UK and overseas organisations to collaborate on international arts projects. Confluence is a 1-year residency and research programme taking place between Marrakech and Glasgow curated by Alaya Ang, Francesca Masoero and Shayma Nader, and developed by CCA Glasgow & QANAT (a collective platform held by LE 18). This initiative aims to foster and stimulate mutual exchange between artists, curators and cultural practitioners in the Middle East and North Africa (MENA) region and in Scotland in an effort to bring in multiple contextual understandings around water as a political, historical and economic substance. Confluence is funded by the British Council's International Collaboration Grants, which are designed to support UK and overseas organisations to collaborate on international arts projects.

The purpose of the **Cinema Recovery Fund** is to help stabilise, rebuild and revitalise independent cinema businesses in Scotland generally and by specifically supporting CCA new activity and initiatives that help address the fundamental shifts to the industry brought about by COVID-19. It will fund a 12 months post and associated activities around audience development research and programming events.

CCA received two UK Government **Kickstart** Placements / Work Schemes in the year 2021/22. The Kickstart Scheme provided funding to create new jobs for 16 to 24 year olds on Universal Credit who were at risk of long term unemployment.

**The year of storytelling fund** is funding received from Museums Galleries Scotland to fund a project related to the year of storytelling.

The directors have chosen to designate £50,000 of unrestricted funds received from the Garfield Weston Foundation towards a new project called 'Common Ground' to support Refugees and Asylum seekers through provisions of IT facilities and connected art projects.

**CENTRE FOR CONTEMPORARY ARTS****NOTES to the FINANCIAL STATEMENTS (continued)****For the year ended 31 March 2022****12. Funds (continued)**

<b>2022</b>	<b>Balance</b>				<b>Balance</b>
<b>Restricted funds</b>	<b>Brought forward</b>	<b>Incoming</b>	<b>Outgoing</b>	<b>Transfers</b>	<b>Forward</b>
	<b>£</b>	<b>Resources</b>	<b>Resources</b>	<b>£</b>	<b>£</b>
		<b>£</b>	<b>£</b>		
Cycling Scotland	15,310	-	(1,419)	-	13,891
European Cultural Foundation	1,747	-	-	(1,747)	-
Esmee Fairbairn – Public Engagement	2,432	-	-	(2,432)	-
Film Hub Scotland	1,500	2,700	(4,200)	-	-
Foyle Foundation	7,073	-	(5,747)	-	1,326
Museums Galleries Scotland	321	-	-	(321)	-
Other small funds	555	-	(73)	(482)	-
Craignish Trust	2,000	-	-	-	2,000
Creative Scotland- cinema equipment	75,050	14,510	(13,815)	-	75,745
Paul Hamlyn Foundation-Govan Project	33,244	100	-	-	33,344
British Art Network	1,500	-	-	-	1,500
British Council International Collaboration Grant	-	56,225	-	-	56,225
Canadian High Commission	-	500	-	(500)	-
Creative Scotland Cinema Recovery Fund	-	27,708	-	-	27,708
Kickstart Development	-	6,666	(6,666)	-	-
Scottish Government New Scots Refugee Initiative	-	53,600	(20,006)	-	33,594
Glasgow Seed Library	150	4,000	-	-	4,150
Stanley Smith - Horticultural Trust	-	1,500	-	-	1,500
The Mushroom Trust	-	500	-	-	500
	<b>140,882</b>	<b>168,009</b>	<b>(51,926)</b>	<b>(5,482)</b>	<b>251,483</b>
<b>Unrestricted funds</b>					
General unrestricted funds	356,233	1,191,569	(1,261,402)	5,482	291,882
Designated unrestricted funds - Garfield Weston	50,000	-	-	-	50,000
	<b>406,233</b>	<b>1,191,569</b>	<b>(1,261,402)</b>	<b>5,482</b>	<b>341,882</b>
<b>Total funds</b>	<b>547,115</b>	<b>1,359,578</b>	<b>(1,313,328)</b>	<b>-</b>	<b>593,365</b>



**CENTRE FOR CONTEMPORARY ARTS****NOTES to the FINANCIAL STATEMENTS (continued)****For the year ended 31 March 2023**

<b>13. Analysis of net assets between funds 2023</b>	<b>Tangible Fixed Assets £</b>	<b>Net Current Assets £</b>	<b>Total £</b>
Unrestricted funds	4,950	271,936	276,886
Restricted funds	92,756	64,408	157,164
	-----	-----	-----
	97,706	336,344	434,050
	=====	=====	=====

<b>Analysis of net assets between funds 2022</b>	<b>Tangible Fixed Assets £</b>	<b>Net Current Assets £</b>	<b>Total £</b>
Unrestricted funds	11,206	330,676	341,882
Restricted funds	92,756	158,727	251,483
	-----	-----	-----
	103,962	489,403	593,365
	=====	=====	=====

**14. Operating leases**

CCA have an operating lease commitment for photocopiers. The note below shows the amounts payable over the remaining terms of the lease:

	<b>2023 £</b>	<b>2022 £</b>
Within one year	-	3,066
	=====	=====

The total value of operating lease payments in the year were £3,066 (2022; £6,136)

**15. Reconciliation of net expenditure to net cash flow from operating activities**

	<b>2023 £</b>	<b>2022 £</b>
Net income/(expenditure) for the reporting period	(159,315)	46,250
Adjustments for:		
Depreciation charge	21,130	15,337
Increase in debtors	(41,417)	(5,365)
Change in creditors	22,618	(13,423)
Loss on disposal of fixed assets	2,577	-
	-----	-----
<b>Net cash provided by operating activities</b>	<b>(154,407)</b>	<b>42,799</b>
	=====	=====