

Company No. SC140944
Charity No. SC020734

CENTRE FOR CONTEMPORARY ARTS

**DIRECTORS' REPORT
and
FINANCIAL STATEMENTS**

For the year ended 31 March 2021



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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 2021

Directors	Ima Jackson (Chair) Margaret Maxwell (Vice Chair) Virginia Anderson (resigned 4 September 2020) Martin Minton Natasha Ruwona Andrew Bell Faris Dannan Lesley Anne Davidson Alison Mackay
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 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 2021

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 2021.

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 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 impact of the Covid-19 pandemic on CCA in 2020-21

Our Financial year began with a lengthy closure, which ended in September 2020 as we reopened to the public with new Covid safety measures in place and a vastly reduced programme. In the autumn, two exhibitions by Ross Little and Morwenna Kearsley took place in our gallery spaces, and our resident shops, Welcome Home and Aye-Aye Books, as well as Saramago Cafe Bar, were able to trade for a short period of time (6 weeks only). Our winter break led into another long lockdown and we remained closed until the end of April 2021.

Glasgow Seed Library has grown and flourished as people sought seeds and turned to growing during lockdown. Organic, open-pollinated seeds were distributed to over 100 people in all corners of the city. We formed relationships with many new collaborators, including Glasgow Women's Library who exhibited a pop-up seed library in late 2020, The Gaia Foundation with whom we ran seed-saving workshops; and Lambhill Stables Community Garden, where we plan to establish a demonstration seed plot and a site for outdoor workshops. We also recruited a six month funded placement Seed Library Assistant, and fundraised successfully to support regular 'seedy socials' and Glasgow Seed School, a series of workshops and talks taking place over 2021.

In August 2020, we were awarded funding from Creative Scotland (£214,500) through the Performing Arts Venues Relief Fund, which allowed us to secure the organisation during the pandemic closure, as well as develop artist residences, in partnership with Nottingham Primary and curator Jade Foster, and new online presences with a major upgrade to our existing website and a new digital space - CCA Annex.

Annex is an online project space that serves as a digital extension to the physical spaces in our building. It will act as a repository that will include interviews, films, essays, publications, performance, residencies, live events and games. Projects will be drawn from across CCA's programming strands and also feature new works specially-commissioned for Annex. The new digital space will launch in April 2021 with a new series of works by the artist Anti-cool.

CENTRE FOR CONTEMPORARY ARTS

DIRECTORS' REPORT (continued)

For the year ended 31 March 2021

OBJECTIVES AND ACTIVITIES (continued)

The impact of the Covid-19 pandemic on CCA in 2020-21 (continued)

A range of projects continued to grow and develop behind the scenes during our closure, expanding due to additional planning time and focus. Our Soot Breath / Corpus Infinitum exhibition, originally scheduled as part of Glasgow International Festival of Visual Art in 2020, will take place in June 2021 and now includes a book by artist Arjuna Neuman and philosopher Denise Ferreira da Silva, due for publication in the autumn. Our COP26 programme, originally due to happen in November 2020, has now expanded for 2021 to include much wider partnerships with a range of local and international artists and climate campaigners. We also supported a new cultural collaboration between the Goethe-Institut Glasgow and Alliance Française Glasgow with the Institut Français d'Ecosse which aims at uniting technology and art.

In September, our Public Engagement Curator, Viviana Checchia, moved on to a new role as Senior Lecturer in Fine Arts at HDK-Valand Academy of Art & Design, University of Gothenburg. We will reconsider the nature of our public engagement programme as social life is reestablished in the city. We'll consider what is relevant and needed by local communities, and what public engagement could look like in the future.

As a difficult and isolating year draws to a close, we are now planning the reopening of our venue, while continuing to connect audiences in digital spaces. We are looking forward to bringing people back to art experiences and community spaces, which have been much missed in the past year.

Visual Art

CCA has a core programme that revolves around the visual arts. There are a series of annual exhibitions and associated events. We aim to support and promote artists based in Scotland and to present international work that is relevant and exciting for the public and the local art community. 726 people attended the two exhibitions we were able to put on in 2020-21 (23,204 in 2019-20) with work by Ross Little and Morwenna Kersley. Both these exhibitions were originally scheduled for the Intermedia Gallery and were reconfigured to the larger ground floor space in line with our Coronavirus safety measures. Morwenna Kersley's exhibition included audio description, while Ross Little developed captioning for the film work, in order to open up the exhibitions to a wider audience.

Partner programme

In 2020/21 we had no choice but to focus on other aspects of the CCA programme and focus on residency opportunities for artists and our core programme of exhibitions due to the restrictions in place for the running of live events. We made use of our spaces throughout the venue allowing opportunity for both performance based residencies as well as visual art residencies and also some closed door workshops and rehearsals.

Looking forward to 21/22 will see the return of live partner programme events with live music, performance and film all in the diary from late September onwards. These events will be carefully planned and managed to ensure all audience members and our CCA staff are kept safe in light of the ongoing covid risks, and we will continue to monitor and review our practices here as we go.

Every effort has been made to keep the lines of communication open with all of our programme partners and to offer space where possible for those who have needed it for workshoping ideas/meetings and the first tentative steps back to producing live work again.

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.

CENTRE FOR CONTEMPORARY ARTS

DIRECTORS' REPORT (continued)

For the year ended 31 March 2021

OBJECTIVES AND ACTIVITIES (continued)

Access (continued)

The Company currently has in place a three year Business Plan which addresses profile development, partnerships, audiences, education, programme, marketing, finance, operations, governance and strategies for achieving them. In light of the past 18 months and the impact of the covid pandemic CCA will be reviewing its next 3 year business plan with its core funders and shaping a strategy for continuing to take the organisation forward.

The Company is a charity primarily funded by Creative Scotland and Glasgow City Council. Strategies for sourcing other means of funding are outlined in the business plan. All expenditure for the year ended 31 March 2021 was in support of the Company's principal aim of presenting and supporting arts activities.

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. This includes continuing to encourage and develop cross art form collaborations, the partnership with Saramago who run the café and bar and who are more aligned to the values of the company and working in partnership with the Company on a music programme.

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.

The fact that CCA has been able to open at all during 2020-21 should be positioned in the context of not just the Covid-19 pandemic but also in the context of the huge disruption experienced in the year 2018-19 when CCA's activities were curtailed by the impact of the fire in the nearby Mackintosh building, the subsequent closure of much of Sauchiehall Street from June 2018 until May 2019 and the closure of CCA for over four months. Having navigated that difficult period and re-entered the building at the end of September 2018, we worked hard to re-establish our operations, only to be closed again from March 2020.

Core Programme

The exhibitions that were planned for this period have all been rescheduled and at the time of writing this report (August 2021) we have been able to show 3 exhibitions between April 2021 and August 2021 in our ground floor galleries and 3 exhibitions in Intermedia. Following Ainslie Roddick's departure in November 2019, and then the closure of the venue 4 months later due to the pandemic, Francis McKee, CCA Director Francis McKee and Assistant Curator Sabrina Henry were able to manage the programming workload between them. Sadly, our Director Francis McKee was unwell between May and September 2020 and hospitalised, and during this period Ailsa Nazir, Head of Operations stood in for Francis.

For the year ahead, Sabrina Henry (made up to the position of Curator in April 2021) is now on maternity leave and her post is being covered by Alaya Ang, managed by Francis McKee.

Exhibitions 2020-2021

Ross Little- This is where the spirits tend to hang out
September- October 2020

Morwenna Kersley- Leave the dishes, poke the jelly
October - November 2020

In 2020/21, CCA had 726 visitors to our main gallery exhibitions.

The archive continues to be used as a resource for both CCA programme and for the general public. The dedicated archive room is no longer fully staffed but has been maintained by the Director and interns during 20-21. It has increasingly found a use as a training resource for interns and as a teaching resource for third level students at university or art school.

CENTRE FOR CONTEMPORARY ARTS

DIRECTORS' REPORT (continued)

For the year ended 31 March 2021

ACHIEVEMENTS AND PERFORMANCE (continued)

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 maximize 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 directors of our current café franchise, Saramago, have a very acute sense of our audience and they have created an ambience that has noticeably succeeded in creating a café that is now recognized throughout the city. Working within CCA as music promoters as well, Saramago have created a synergy between many of our various audiences that is helping us to increase our visitor figures.

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 into 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, Jewish Film Club use it to show a monthly programme of film 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. Given our flexibility, we can follow a film from its early genesis as a script through to its initial screenings to industry insiders and eventually to the public. Since reopening the number of cinema events being programmed has increased significantly, possibly a result of a wider awareness of the facility following publicity around our temporary closure.

The ground-floor galleries are where we locate the core programme of exhibition – roughly 6 per year. A fourth gallery space on the second floor is used to house Intermedia Gallery, an open submission space for emerging artists which is supported by Glasgow Life. The galleries give us a very visible programme all year round and are at the heart of the organization as well as signalling our function very clearly to the public.

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. There is no requirement for any outcome to the residencies and the open-ended possibility to experiment allows artists to stretch their practice and try new directions over a concentrated period of time.

The theatre has a flexible seating bank and can seat a maximum of 150 people or take up to 290 standing. The partnership between Saramago and CCA has resulted in an increased number of live music events. We have a wide range of other promoters also 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 dance residencies by Independence 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.

CENTRE FOR CONTEMPORARY ARTS

DIRECTORS' REPORT (continued)

For the year ended 31 March 2021

ACHIEVEMENTS AND PERFORMANCE (continued)

Partnerships and Grant Making (continued)

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. CCA are always looking to balance the use of all its spaces, particularly the clubroom, for use by corporate private hire clients against use for programming purposes. Each event and programme query is examined against a backdrop of the programme and vision as a whole and weighed up against financial gains.

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, with £620,000 received in 2019-2020. 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 2 years (2020-21 and 2021-22) at a standstill amount- £640,000.

In early 2020, Glasgow City Council announced that their previous IGF funding would end in October 2020, effectively confirming a final funding CCA over 6 months at £31,000. However, in September 2020, Glasgow City Council announced that three venues (Tron Theatre, Citizen Theatre and CCA) were awarded a continuation of the IGF funding renamed 'Transitional Fund' over 18 months (to 31st March 2022) at the same level of the previous IGF (£31,000 + £62,000 = £93,000). This continuation and level of funding was welcome by CCA, further strengthening our resilience over the Covid crisis timeline. There is however no knowledge of future funding from Glasgow City Council as of the 1st April 2022.

PLANS FOR FUTURE PERIODS

Audiences and Access

CCA, like other cultural organisations across the world, faces an uncertain future due to the Covid 19 Pandemic and the impact on the world we all live in. In our favour, however, is our ability to adapt and flex with our partners and to find strength in working with such a wide variety of people and organisations across the cultural sector. 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 (albeit on reduced capacity) within this framework. As a result of a need to restrict our overheads we have been trading on a 5 day week model, opening Tuesday- Saturday to the general public and will keep this under regular review.

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 now the focal point for this, and with a recent funding award of £30,000 for this from the second round of the Performing Arts Venue Relief Fund- awarded in August 2021.

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. In the coming year we will take part in an artist's audit of our access provision, in collaboration with five other venues across Scotland.

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. In August 2021 we were awarded funds from The New Scots to further develop a new project- Common Ground - which will see CCA work with a £115,000 budget from the Scottish Government through their New Scots Refugee Initiative Delivery Project over a timescale to October 2022. At the time of writing this Directors' report, we were planning to combine the Garfield Weston & Paul Hamlyn funds to assist the project further and possibly longer too.

CENTRE FOR CONTEMPORARY ARTS

DIRECTORS' REPORT (continued)

For the year ended 31 March 2021

PLANS FOR FUTURE PERIODS (continued)

Audiences and Access (continued)

The relationship between public engagement and the core gallery programme has become much closer in the past year. The aim is to continue to build upon a programme that generates a continuous dialogue with audiences around our open source policy: how to extend that idea and understand what more access to the building and programme could mean; how could this model be exported to other organisations or place; and what can we learn from other models ourselves? We want to consolidate our outreach projects and link them more closely to the building as well. CCA's public engagement is fundamental to CCA becoming an organization 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.

Due to personnel change within the department and the impact of the pandemic on delivering face to face events and workshops in communities, our public engagement programme has been temporarily paused. While the future of this programme remains uncertain, in the face of the Covid 19 pandemic, our commitment to public engagement with our local communities and reaching further afield nationally and internationally remains unwavering. CCA will always have at its heart the prospect of social and cultural change explored through art.

Conclusion

CCA has had a difficult year, and like all other arts and cultural organisations, has faced unprecedented challenges in reopening and making plans for the future. We do, however, feel confident that we have worked hard to ensure the organisation has an underpinning of financial security to see us through the next financial year, and is continuing to gain support from funders and some MSP's to help navigate these uncertain times.

The commitment from our staff has been impressive and the support from the board of trustees has been unwavering and with this combination, as well as the partnerships the organisation has with artists both locally and internationally the future looks brighter.

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 income for the year is £374,829 (2020: Net expenditure of £69,718). This is made up of net income on restricted funds of £381,306 (2020: net income of £64,981) and net expenditure on unrestricted funds of £6,477 (2020: £134,699) before transfers. The income from grant funding and donations was £1,124,579, an increase of £115,526 on 2020. The income from cultural tenants and programming income was £25,626, increasing £171,429 on 2020. Other charitable activities income has increased from £103,293 to £268,709.

Expenditure on charitable activities has decreased by £335,034 to £1,044,085 in 2021. All costs incurred were in support of the key objective of the charity.

Restricted funds at 31 March 2021 amounted to £140,882 and comprise grants received to be expended in future periods.

Unrestricted funds are £406,233 at 31 March 2021, having increased by £381,306.

Reserves Policy

The Board has established a policy whereby the unrestricted funds held by the charity should be equal to 3 months of resources expended. 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. Current reserves only represent less than one month of resources expended.

CENTRE FOR CONTEMPORARY ARTS

DIRECTORS' REPORT (continued)

For the year ended 31 March 2021

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.

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.

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 2021 and subsequently are:

Ima Jackson (Chair)
Virginia Anderson (resigned 4 September 2020)
Martin Minton
Lauren Dyer Amazeen
Faris Dannan
Alison Mackay

Margaret Maxwell (Vice Chair)
Sushil Dade
Sharon Mair
Natasha Ruwona
Andrew Bell
Lesley-Anne Davidson

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 2021

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, Chiene + Tait, will be proposed for reappointment in accordance with Section 485 of the Companies Act 2006.

Ima Jackson

Ima Jackson, Director

07 October 2021
2021

INDEPENDENT AUDITOR'S REPORT to the DIRECTORS and MEMBERS of the
CENTRE for CONTEMPORARY ARTS
For the year ended 31 March 2021



Opinion

We have audited the financial statements of the Centre for Contemporary Arts (the 'charitable company') for the year ended 31 March 2021 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 2021, 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 2021**

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 set out on page 9, 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 2021

Auditor's responsibilities for the audit of the financial statements (continued)

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

CHIENE + TAIT LLP

Chartered Accountants & Statutory Auditor

61 Dublin Street

Edinburgh

EH3 6NL

08 October 2021

2021

CENTRE FOR CONTEMPORARY ARTS**STATEMENT of FINANCIAL ACTIVITIES**
(Incorporating the Income and Expenditure Account)**For the year ended 31 March 2021**

	Notes	Un- restricted Funds £	Restricted Funds £	Total 2021 £	Un- restricted Funds £	Restricted Funds £	Total 2020 £
Income from:							
Donations and core grants	4	1,122,968	1,611	1,124,579	857,542	151,511	1,009,053
Charitable activities							
Rental Income – cultural tenants		21,945	-	21,945	90,648	-	90,648
Programming income		3,681	-	3,681	106,407	-	106,407
Premises hire and other income	5	268,709	-	268,709	103,293	-	103,293
Total Income		1,417,303	1,611	1,418,914	1,157,890	151,511	1,309,401
Expenditure on:							
Charitable activities	6	1,035,997	8,088	1,044,085	1,292,589	86,530	1,379,119
Total Expenditure		1,035,997	8,088	1,044,085	1,292,589	86,530	1,379,119
Net Income/(expenditure)		381,306	(6,477)	374,829	(134,699)	64,981	(69,718)
Transfer between funds	14,15	-	-	-	(200)	200	-
Net movement in funds		381,306	(6,477)	374,829	(134,899)	65,181	(69,718)
<u>Funds Reconciliation</u>							
Total funds at 1 April 2020	16	24,927	147,359	172,286	159,826	82,178	242,004
Fund balance carried forward at 31 March 2021	16	406,233	140,882	547,115	24,927	147,359	172,286
		=====	=====	=====	=====	=====	=====

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

All income and expenditure derive from continuing activities.

The notes on pages 16 to 24 form part of these financial statements.

CENTRE FOR CONTEMPORARY ARTS**BALANCE SHEET****As at 31 March 2021**

	Notes	£	2021 £	£	2020 £
Fixed assets	9		119,299		124,898
Current assets					
Debtors	10	46,917		84,422	
Cash at bank and in hand		427,417		56,397	
Total current assets		474,334		140,819	
Creditors: amounts falling due within one year	11	46,518		93,431	
Net current assets			427,816		47,388
Total assets less current liabilities			547,115		172,286
Net assets			547,115		172,286
The funds of the charity					
Unrestricted funds	15		406,233		24,927
Restricted funds	14		140,882		147,359
Total charity funds	16		547,115		172,286

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 07 October 2021 and signed on its behalf by:

Ima Jackson
..... Director
Ima Jackson

Company No. SC140944

The notes on pages 16 to 24 form part of these financial statements.

CENTRE FOR CONTEMPORARY ARTS**STATEMENT of CASH FLOWS****For the year ended 31 March 2021**

	Note	2021 £	2020 £
Net cash provided by/(used in) operating activities:	19	377,317	82,986
Cash flows provided by investing activities:			
Purchase of fixed assets		(6,297)	(84,434)
Net cash used in investing activities		(6,297)	(84,434)
Change in cash and cash equivalents in the year		371,020	(1,448)
Cash and cash equivalents brought forward		56,397	57,845
Cash and cash equivalents carried forward		427,417	56,397
		=====	=====

Analysis of Changes in Net Debt

	At 1 April 2020 £	Cash- flows £	At 31 March 2021 £
Cash and cash equivalents	56,397	371,020	427,417
Total net debt	56,397	371,020	427,417
	=====	=====	=====

The notes on pages 16 to 24 form part of these financial statements.

CENTRE FOR CONTEMPORARY ARTS

NOTES to the FINANCIAL STATEMENTS

For the year ended 31 March 2021

1. Statement of Compliance

The Centre for Contemporary Arts is a company limited by guarantee incorporated and domiciled in Scotland with registered company number SC140944. The registered office and principal place of business is 350 Sauchiehall Street, Glasgow, G2 3JD. The financial statements have been presented in Pounds Sterling as this is the functional and presentational currency of the company.

2. Accounting Policies

Accounting convention

The financial statements have been prepared in accordance with Financial Reporting Standard 102, as issued by the Financial Reporting Council (effective 1 January 2015), 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)" and the Companies Act 2006. They are prepared on the historical cost basis.

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 in particular the impact of COVID 19, 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. Any such estimates and underlying assumptions are reviewed on an ongoing basis.

The Directors do not consider that any estimates or assumptions have been made in these financial statements that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities.

(c) Income

Income represents grants receivable, together with box office income, rental income and sales to customers less value added tax.

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.

(d) Grants

Revenue grants, including those classified as "government grants" under FRS 102, are recognised in the Statement of Financial Activities in the period in which the charity is entitled to receipt and the amount can be measured with reasonable certainty. Such income is deferred when the charity has to fulfil conditions before becoming entitled to it.

CENTRE FOR CONTEMPORARY ARTS

NOTES to the FINANCIAL STATEMENTS (continued)

For the year ended 31 March 2021

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	-	10.00%
Furniture and equipment	-	20.00%
Computer equipment	-	33.33%

(g) Leasing commitments

Rentals paid under operating leases are charged to revenue account 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 2021**

3. Surplus for year	2021	2020
	£	£
The surplus for the year is stated after charging/(crediting):		
Auditors remuneration – audit services	4,990	4,750
Auditors remuneration – preparation of accounts	1,155	1,100
Depreciation	11,896	19,130
Operating lease costs	6,134	6,134
Rental income	(21,945)	(90,648)
	=====	=====

4. Donations and core grants	Un-restricted Funds	Restricted Funds	2021	2020
	£	£	£	£
Revenue grants				
Creative Scotland - core	620,000	-	620,000	620,000
Glasgow City Council	62,000	-	62,000	62,000
Performing Arts Venue Relief Fund	214,500	-	214,500	-
	=====	=====	=====	=====
	896,500	-	896,500	682,000
Project grants				
Creative Scotland	-	-	-	75,050
Film Hub Scotland	-	-	-	5,868
Scottish Refugee Council	-	-	-	13,250
Garfield Weston	50,000	-	50,000	-
Paul Hamlyn Foundation	-	-	-	40,000
Other project grants	1,468	1,611	3,079	17,885
	=====	=====	=====	=====
	51,468	1,611	53,079	152,053
Donated facilities	175,000	-	175,000	175,000
	=====	=====	=====	=====
	1,122,968	1,611	1,124,579	1,009,053
	=====	=====	=====	=====

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.

5. Premises hire and other income	2021	2020
	£	£
Room hire and related charges	730	41,921
Other income	3,050	23,836
Museum and Galleries Exhibition tax relief	7,694	15,719
Insurance settlement income	-	15,764
Coronavirus Job Retention Scheme funding	257,235	6,053
	=====	=====
	268,709	103,293
	=====	=====

CENTRE FOR CONTEMPORARY ARTS**NOTES to the FINANCIAL STATEMENTS (continued)****For the year ended 31 March 2021**

6. Charitable activities - expenditure	Programming	Promoting Arts	Premises Hire	Total 2021	Total 2020
	£	£	£	£	£
Restricted					
Projects, materials, fees	235	-	1,420	1,655	44,837
Salary costs	296	-	-	296	28,976
Property costs	-	-	5,745	5,745	11,098
Office costs	-	-	-	-	-
Support (Note 7)	392	-	-	392	1,619
	<u>923</u>	<u>-</u>	<u>7,165</u>	<u>8,088</u>	<u>86,530</u>
Unrestricted					
Projects, materials, fees	7,299	36,206	1,621	45,126	260,390
Salary costs	157,240	211,900	34,966	404,106	383,714
Social security costs	11,739	15,820	2,611	30,170	25,846
Property costs	81,342	109,618	18,090	209,050	246,275
Support costs (Note 7)	135,232	182,241	30,072	347,545	376,364
	<u>392,852</u>	<u>555,785</u>	<u>87,360</u>	<u>1,035,997</u>	<u>1,292,589</u>
Total	<u>393,775</u>	<u>555,785</u>	<u>94,525</u>	<u>1,044,085</u>	<u>1,379,119</u>

7. Support costs	Programming	Promoting Arts	Premises Hire	Total 2021	Total 2020
	£	£	£	£	£
Salaries	62,776	84,599	13,960	161,335	155,729
Social security	4,687	6,316	1,042	12,045	10,319
Staff costs	4,414	5,948	982	11,344	13,723
Property costs	32,475	43,764	7,222	83,461	98,323
Administration	22,856	30,801	5,082	58,739	80,120
Depreciation	1,841	2,481	409	4,731	8,172
Finance	305	411	68	784	3,333
	<u>129,354</u>	<u>174,320</u>	<u>28,765</u>	<u>332,439</u>	<u>369,721</u>
Governance costs					
Audit, accounting, and legal fees	3,543	4,775	788	9,106	8,262
Organisational review costs	2,335	3,146	519	6,000	-
	<u>135,232</u>	<u>182,241</u>	<u>30,072</u>	<u>347,545</u>	<u>377,983</u>

CENTRE FOR CONTEMPORARY ARTS**NOTES to the FINANCIAL STATEMENTS (continued)****For the year ended 31 March 2021**

8. Staff costs	2021	2020
	£	£
The wages costs paid during the year were:		
Wages	564,877	557,154
Employers national insurance	32,319	36,166
Contributions to defined contribution pension schemes	10,757	11,265
	<u>607,953</u>	<u>604,585</u>
	=====	=====

No company director received remuneration or expenses during the year (2020: £Nil). The number of employees who were employed during the year was 33 (2020: 33). No employee earned £60,000 per annum or more (2020 £Nil).

The key management personnel of the charitable company comprise the Artistic Director and the General Manager. The total employee benefits of the key management personnel of the charitable company during the year were £94,760 (2020: £63,135) including employer pension contributions and employers' national insurance.

9. Tangible fixed assets	Tenants Improvements	Computer equipment	Furniture & equipment	Total
	£	£	£	
Cost or valuation				
At 31 March 2020	14,189	197,212	420,618	632,019
Additions	-	-	6,297	6,297
	<u>14,189</u>	<u>197,212</u>	<u>426,916</u>	<u>638,317</u>
Aggregate depreciation				
At 31 March 2020	2,838	197,212	307,071	507,121
Charge for the year	1,419	-	10,477	11,896
	<u>4,257</u>	<u>197,212</u>	<u>317,549</u>	<u>519,018</u>
Net book value				
At 31 March 2021	9,932	-	109,367	119,299
	=====	=====	=====	=====
At 31 March 2020	11,351	-	113,547	124,898
	=====	=====	=====	=====

All fixed assets held by the company are for use in its continuing charitable activities.

10. Debtors and prepayments	2021	2020
	£	£
Trade debtors	1,479	15,439
Sundry debtors and prepayments	42,111	68,983
VAT debtor	3,327	-
	<u>46,917</u>	<u>84,422</u>
	=====	=====

11. Creditors: amounts falling due within one year	2021	2020
	£	£
Trade creditors	16,232	65,523
Sundry creditors and accruals	20,298	12,902
VAT creditor	-	3,664
Tax and social security	9,988	10,384
Deferred income	-	958
	<u>46,518</u>	<u>93,431</u>
	=====	=====

CENTRE FOR CONTEMPORARY ARTS**NOTES to the FINANCIAL STATEMENTS (continued)****For the year ended 31 March 2021****12. 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.

13. Financial Instruments

Financial assets comprise trade debtors, sundry debtors and prepayment and cash at bank and in hand as disclosed in the balance sheet and the debtors note above. Financial liabilities comprise trade creditors and sundry creditors and accruals as disclosed in the creditors note above.

14. Restricted funds 2021	Balance Brought forward £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance Carried Forward £
Cycling Scotland	16,729	-	(1,419)	-	15,310
European Cultural Foundation	1,747	-	-	-	1,747
Esme Fairbairn – Public Engagement	2,432	-	-	-	2,432
Film Hub Scotland	1,500	-	-	-	1,500
Foyle Foundation	12,819	-	(5,746)	-	7,073
Museums Galleries Scotland	321	-	-	-	321
Other small funds	1,500	(39)	(906)	-	555
Craignish Trust	2,000	-	-	-	2,000
Creative Scotland- cinema equipment	75,050	-	-	-	75,050
Paul Hamlyn Foundation-Govan Project	33,261	-	(17)	-	33,244
British Art Network	-	1,500	-	-	1,500
Glasgow Seed Library	-	150	-	-	150
	147,359	1,611	(8,088)	-	140,882
	=====	=====	=====	=====	=====

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.

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.

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

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.

Other small funds came from Tandem Europe, Global Affairs Canada, and the University of Chicago.

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

CENTRE FOR CONTEMPORARY ARTS**NOTES to the FINANCIAL STATEMENTS (continued)****For the year ended 31 March 2021****14. Restricted funds 2021 (continued)**

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.

Monies from **Creative Scotland** relate to amounts received to assist with building repairs.

Funds were received from **Hugh Fraser** towards the Cooking Pot strand as part of the wider Public Engagement programme.

Funds were received from the **University of St Andrews** to support an interdisciplinary event focussed on the Contemporary City.

Funds were received from the **British Council** towards Curatorial Visits in Brazil and Scotland the Creative Hubs Exchange and the Fellowship Programme.

Foundation Rozenstraat in Amsterdam, Holland, co-commissioned artist Grace Schwindt's CCA show 'Five Surfaces All White' in Sept-Oct 2019 to support experimental art with a focus on social-political issues and contributed to production costs for the show.

Restricted funds 2020	Balance Brought forward £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance Carried Forward £
Creative Scotland	5,600	-	(5,600)	-	-
Cycling Scotland	18,148	-	(1,419)	-	16,729
European Cultural Foundation	2,373	-	(626)	-	1,747
Esmee Fairbairn – Public Engagement	5,883	130	(3,581)	-	2,432
Esmee Fairbairn – Evaluation Project	1,032	-	(1,032)	-	-
Film Hub Scotland	(200)	5,868	(4,368)	200	1,500
Foyle Foundation	18,564	-	(5,745)	-	12,819
Hugh Fraser Foundation	209	-	(209)	-	-
Museums Galleries Scotland	1,463	-	(1,142)	-	321
Tiffany Boyle	100	-	(100)	-	-
University of St Andrews – Political Animal	79	4,848	(4,927)	-	-
British Council – Beirut Project	3,833	-	(3,833)	-	-
British Council – Tilting Axis	1,500	-	(1,500)	-	-
Esme Fairbairn – Assistant Curator	18,833	-	(18,833)	-	-
Glasgow School of Art	2,001	4,462	(6,463)	-	-
Other small funds	1,488	1,665	(1,653)	-	1,500
Tongues Publication – Various Funders	272	-	(272)	-	-
University of St Andrews – Tilting Axis	1,000	-	(1,000)	-	-
Craighish Trust	-	2,000	-	-	2,000
Foundation Rozenstraat	-	4,238	(4,238)	-	-
Scottish Refugee Council	-	13,250	(13,250)	-	-
Creative Scotland- cinema equipment	-	75,050	-	-	75,050
Paul Hamlyn Foundation-Govan Project	-	40,000	(6,739)	-	33,261
	82,178	151,511	(86,530)	200	147,359

CENTRE FOR CONTEMPORARY ARTS**NOTES to the FINANCIAL STATEMENTS (continued)****For the year ended 31 March 2021**

	Balance Brought forward £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance Carried Forward £
15. Unrestricted funds 2021					
General unrestricted funds	24,927	1,417,303	(1,035,997)	(50,000)	356,233
Designated unrestricted funds - Garfield Weston	-	-	-	50,000	50,000
	<u>24,927</u>	<u>1,417,303</u>	<u>(1,035,997)</u>	<u>-</u>	<u>406,233</u>
	=====	=====	=====	=====	=====

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. In August 2021, CCA were successful in receiving £115,000 from the Scottish Government towards the 'Common Ground' project and both funds will be combined in 2021-22.

	Balance Brought forward £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance Carried Forward £
Unrestricted funds 2020					
General unrestricted funds	159,826	1,157,890	(1,292,589)	(200)	24,927
	<u>159,826</u>	<u>1,157,890</u>	<u>(1,292,589)</u>	<u>(200)</u>	<u>24,927</u>
	=====	=====	=====	=====	=====

	Tangible Fixed Assets £	Net Current Assets £	Total £
16. Analysis of net assets between funds 2021			
Unrestricted funds	16,986	389,247	406,233
Restricted funds	102,313	38,569	140,882
	<u>119,299</u>	<u>427,816</u>	<u>547,115</u>
	=====	=====	=====

	Tangible Fixed Assets £	Net Current Assets £	Total £
Analysis of net assets between funds 2020			
Unrestricted funds	15,421	9,506	24,927
Restricted funds	109,477	37,882	147,359
	<u>124,898</u>	<u>47,388</u>	<u>172,286</u>
	=====	=====	=====

17. Operating leases

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

	2021 £	2020 £
Within one year	6,136	6,134
Within two to five years	3,066	9,202
	<u>9,202</u>	<u>15,336</u>
	=====	=====

CENTRE FOR CONTEMPORARY ARTS**NOTES to the FINANCIAL STATEMENTS (continued)****For the year ended 31 March 2021****18. Related parties**

As a matter of policy and procedure, Centre for Contemporary Arts request that Board members declare any direct interest in organisations that may have dealings with the Centre for Contemporary Arts. There are no Board Members with interests in organisations where significant transactions occurred.

19. Reconciliation of net expenditure to net cash flow from operating activities

	2021 £	2020 £
Net income/(expenditure) for the reporting period	374,829	(69,718)
Adjustments for:		
Depreciation charge	11,896	15,336
Decrease in debtors	37,505	126,017
Decrease in creditors	(46,913)	11,351
Net cash provided by operating activities	377,317 =====	82,986 =====