

The Contemporary Art Society 1994

## THE CONTEMPORARY ART SOCIETY

The Annual General Meeting of the Contemporary Art Society will be held on Thursday 22 June, 1995 at the Clore Auditorium, Tate Gallery, Millbank, London SW1 4RG, at 6.30pm.

### Agenda

1. To receive and adopt the report of the Committee and the accounts for the year ended 31 December 1994, together with the auditors' report.
2. To reappoint Neville Russell as auditors of the Society in accordance with section 384 (1) of the Companies Act 1985 and to authorise the Committee to determine their remuneration for the coming year.
3. To acknowledge the retirement from the Committee of John Keatley, Anthony Oppenheimer and Sarah Wilson.
4. Any other business.

*By order of the Committee*

GEORGE YATES-MERCER  
*Company Secretary*

10 May 1995

*Company Limited by Guarantee, Registered in London  
No. 255486, Charities Registration No. 208178*

The Contemporary Art Society

Annual Report & Accounts 1994

#### PATRON

Her Majesty Queen Elizabeth The Queen Mother

#### PRESIDENT

Nancy Balfour OBE

#### VICE PRESIDENTS

The Lord Croft

Edward Dawe

Caryl Hubbard CBE

The Lord McAlpine of West Green

The Lord Sainsbury of Preston Candover KG

Pauline Vogelpoel MBE

#### COMMITTEE MEMBERS

David Gordon *Chairman*

Jeremy Rees *Vice Chairman*

Rupert Gavin *Honorary Treasurer*

Cecily Lowenthal *Honorary Secretary*

Mark Stephens *Honorary Solicitor*

Anthony Oppenheimer

John Keatley

Sarah Wilson

Richard Cork

Edward Lee

Sean Rainbird

Hezlett Colgan

Robert Hopper

Jim Moyes

#### DIRECTOR

Gill Hedley

#### STAFF

Leah Byrne and Edmund Hubbard *Project Managers*

Mary Doyle *Museum Liaison*

George Yates-Mercer *FCA Accountant & Company Secretary*

Sara Grant Thorold *Administrator*

## I · REPORT OF THE COMMITTEE

The Committee present their report and the financial statements for the year ended 31 December 1994.

#### STATEMENT OF COMMITTEE'S RESPONSIBILITIES

Company law requires the Committee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements the Committee are required to:

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

The Committee are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. 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.

#### REVIEW OF THE BUSINESS

The principal activity of the Society continued to be the promotion of contemporary art and the acquisition of works by living artists for presentation to public collections in Great Britain and elsewhere. Both the level

of activities and the year end financial position were satisfactory and the Committee expect that the present level of activity will be sustained for the foreseeable future.

#### RESULTS

The results of the Society for the year ended 31 December 1994 are set out in the financial statements on pages 23 to 30.

#### FIXED ASSETS

Details of changes in fixed assets are given in note 2 to the financial statements.

#### COMMITTEE MEMBERS

The Committee set out in the table below have held office during the whole of the period from 1 January 1994 to the date of this report unless otherwise stated.  
David Gordon *Chairman*; Jeremy Rees *Vice Chairman*; Rupert Gavin *Honorary Treasurer*; Mark Stephens *Honorary Solicitor*; Jenny Winkworth *Honorary Secretary, resigned 5 December 1994*; Cecily Lowenthal *Honorary Secretary, appointed 16 January 1995*; John Keatley; Anthony Oppenheimer; Sarah Wilson; Richard Cork; Edward Lee; Sean Rainbird; Hezlett Colgan *appointed 8 July 1994*; Robert Hopper *appointed 7 September 1994*; Jim Moyes *appointed 7 September 1994*; Penelope Govett *retired 7 July 1994*; Christina Smith *retired 7 July 1994*; Marina Vaizey *retired 7 July 1994*; Julian Treuherz *resigned 7 July 1994*.

#### AUDITORS

The auditors, Neville Russell, have signified their willingness to continue in office and a resolution proposing their reappointment will be put to the forthcoming Annual General Meeting.

DAVID GORDON *Chairman* 10 May 1995



## II · CHAIRMAN'S REPORT

1994 has seen the Contemporary Art Society undergo a change of direction and there are many people to thank for their commitment to us. My fellow committee members give sound advice and spread the gospel. Members of the Society give us our identity, and an active core attends all our events and encourages friends to join: we are delighted that this number is growing.

Our colleagues in museums, galleries and funding bodies give us both financial support and encouragement and we are particularly grateful to the Arts Council of England, the Crafts Council, the Henry Moore Foundation and the Elephant Trust as well as those other patrons and benefactors listed within this report.

Sainsbury's have continued to give us not only the sponsorship but also the ideology that make the annual Art Market such a success and we were delighted that our change of venue resulted in increased sales and membership, which justified Sainsbury's act of faith in our innovations. We also value our good relationship with all the artists with whom we work each year.

All achievements are due to the staff of the CAS who work extremely hard to develop and sustain all the many strands that make up this small organisation. Their various and individual contributions are vital and appreciated. They have been helped by a series of temporary colleagues and volunteers and we acknowledge the contribution of Barbara Putt, Jeni Walwin and Tamsyn Woollcombe to the energy and good humour of the CAS. Finally, I would like to thank Gill Hedley for her tireless energy and enthusiasm.

DAVID GORDON  
*Chairman*

## III · DIRECTOR'S REPORT: HOW IS THE CAS?

'How is the CAS?' I am asked this question most days and often search for an answer that is neither flippant nor verbose.

1994 has been my first full year responsible for the wellbeing of the organisation and to establish, with the help of the Committee, the identity of the CAS. I now feel confident that the CAS is a well-loved membership society with a remarkable track record for the purchase of works of contemporary art, the gift of which has enriched public collections throughout Britain and the Commonwealth. Today its activities are geographically and economically constrained but its function is no less vital. Indeed, its reputation is such that it is not seen merely as a source of metropolitan largesse but as an organisation that actively advises on and advocates for all aspects of contemporary art collecting. But how is it?

I see the CAS as a great source for plagiarists. My predecessors and past Committee members have set extraordinary standards of invention, with a history of worldwide art tours for collectors; parties and exhibitions; the Art Market and, also since the 1980s, a corporate advisory service, Contemporary Art Society Projects Ltd. All these splendid ideas have been copied and extended leaving us flattered by the imitation and threatened by the competition.

Our membership is not large, although we have both a loyal constituency of many members some of whom have supported us for over forty years and a new generation of supporters who recognise the importance of our commitment to young artists and to regional museums. We have no endowment and, although we benefit from generous grant-aid from trusts and foundations that we pass directly on to our museum

members, we do not earn enough to make the necessary impact as collectors on behalf of museums. By *necessary*, I mean that we need to be able to buy good examples of works by established artists and by artists who are on the brink of successful careers. We need funds to be representative as well as to back our hunches.

We make strenuous efforts to increase our spending power, not least through our annual Art Market. This year, with the continuing support of Sainsbury's, we took a risk and, after ten successful years at Smith's Galleries, we moved to the South Bank Centre. We increased the number of artists represented and made the display a little more elegant while emphasising that this was still a participatory market and not an exhibition. We persuaded many more distinguished artists to participate and increased our audience both by word of mouth and through the volume of visitors that comes to the concert halls and cafés of the South Bank. We made £10,000 more in sales than 1993 and sold 450 works for £234,141.

There were other occasions on which we felt that much could be achieved by a change of style. The design of this Annual Report, for instance, is elegant and spare, easy to read, contemporary in feel but extravagant neither in its cost nor claims.

Most important of all during 1994 were the exhibitions that we organised in ITN's headquarters at 200, Gray's Inn Road. The stunning light and spacious design by Norman Foster lent itself perfectly to the display of Antony Gormley and Alison Wilding's sculpture in an exhibition entitled *Air and Angels*. This was followed in a contrast of colour, texture and scale by

an exhibition of eight British furniture designers. *Every Angle*. Both exhibitions succeeded in every way, delighting the artists, giving the CAS excellent publicity while fulfilling ITN's, our sponsors, intention successfully to advertise the availability of their premises for rent. So successfully that the space has now been let.

We also showed the range of work that Contemporary Art Society Projects can undertake on behalf of corporate and public clients, working with equal skill in fine and applied art, with purchases and commissions.

Our other main function is in liaison with our museum members and this has developed its own momentum during 1994 when Mary Doyle began to help the members of our Collection Scheme – the Ferens Art Gallery, Hull; Towner Art Gallery, Eastbourne and Wolverhampton Art Gallery – to acquire some substantial and exciting work (see page 18).

She has also organised several visits, including Dublin and the Cologne Art Fair, that have been designed to interest curators and individual members alike and this mix of participants has been stimulating. On behalf of several of the Regional Arts Boards in England, Mary has organised very full visits to galleries, studios and exhibition spaces in London and Scotland for museum curators who run collections and exhibition programmes.

This work has proved worthwhile and popular, with the CAS's usual good balance of hard work and vital social contacts. In recognition of this new development of our work the Arts Council of England announced a grant to the CAS just before the end of 1994.

This was a splendid justification of the effort that all the staff at the CAS have made to create and sustain a

new image and purpose, acknowledging the importance of its members (individual, museum and corporate) and its role, through CASP, in increasing patronage of contemporary art.

So how is the CAS? Flourishing is my answer, but in need of more people to join in our achievements and in need of more money to carry out its mission. Members are encouraged to send us donations and to remember us when making bequests.

GILL HEDLEY  
*Director*

## IV · TREASURER'S REPORT

The past year has seen solid progress by the Society with regard to its financial position.

I am pleased to announce that the Society returned to a position of modest surplus (£1000), after two years of recording a deficit.

This is due to effective control of the Society's expenses. During 1994, the Society's administrative expenses reduced to £82,000, versus the prior year figure of £93,000.

In addition, the Market was extremely successful, despite its move to a new location. It generated revenue in excess of the previous year, and managed to reverse a declining revenue trend that had started in 1991. This augurs well for the future as the new location establishes itself.

By contrast, the financial contribution made by our corporate buying activities reduced considerably year on year, as certain major projects came towards their end, such as Glaxo, and have not been replaced with new projects of comparable scale. This is an area of our activities that is receiving considerable attention during the course of the year.

As a result of these endeavours, during the course of the year, the CAS and CAS Projects acquired for distribution and corporate collections, or sold to the public via the Market, a total of 554 works of art, for a combined value of £426,357.

RUPERT GAVIN  
*Honorary Treasurer*

## V · EVENTS IN 1994

### JANUARY

London Art Fair 1994 at the Business Design Centre. CAS display included purchases made in 1993, recent commissions by CASP and Starters' Corner with works for sale. Events included a private view and National Museums Day.

### FEBRUARY

Visit to BOC, one of the most important corporate collections of contemporary art in Britain.

### MARCH

Painting Day in London to visit significant painting exhibitions in various galleries around the city.

### APRIL

Islington Walkabout to visit Annely Juda Gallery sculpture store, the Florence Trust studios and a private collection.

Dublin Weekend to see Dublin's international and lively programme of art exhibitions, the city's fine public collections and galleries, studios and a private collection.

Visit to the Tate Gallery conservation department.

### MAY

Tour and talk on the Whitechapel Open exhibition held at the Whitechapel Art Gallery and Atlantis Gallery.

Oxford afternoon to visit St John's College, Ruskin School of Art, St Edmund Hall and the Museum of Modern Art.

*Air and Angels* organised by the CAS in conjunction with ITN featuring works by Antony Gormley and Alison Wilding.



## JULY

Visit to Norwich to the Sainsbury Centre, the Castle Museum and Art Gallery and the East Open exhibition at the Norwich Gallery at Norfolk Institute of Art and Design as well as to a private collection.

An evening viewing of *New Designers* at the Business Design Centre.

A viewing of *Fresh Art*, the National Fine Art Degree Fair at the Business Design Centre.

## SEPTEMBER

A day visit to the Cairn Gallery in Gloucestershire and to Bristol City Museum and Art Gallery, the Royal West of England Academy and the *BT New Contemporaries* at the Arnolfini.

A special evening preview of Patrick Heron's exhibition of recent works at the Camden Art Centre.

## OCTOBER

Artists' Books day designed as an introduction for members and curators to artists' books in London.

*Every Angle*, an exhibition of eight furniture makers at ITN, organised by the CAS in collaboration with ITN.

## NOVEMBER

Contemporary Art Society Art Market in the Royal Festival Hall.

Visit to Cologne Art Fair and to major museums and galleries including recently opened public museums in Düsseldorf, Mönchengladbach and Bonn.

## DECEMBER

Christmas party for gallery members held with Visiting Arts at ITN during *Every Angle* exhibition.

## VI · BUYERS' REPORT

### Edward Lee

It was with some enthusiasm and great trepidation that I accepted the Contemporary Art Society's invitation to serve as one of the fine art buyers for 1994. Seldom can there have been a moment in recent times when so much innovative and exciting work has been produced by a great number of younger artists in Britain. In my capacity as a private collector, I have had the good fortune of viewing a large amount of contemporary art both in this country and abroad and enjoying extensive contacts with artists, museum curators and dealers. It is evident that there is an almost universal consensus that this country and especially London is undergoing a period of enormous creative output, fuelled by the art colleges, with many younger artists having achieved or on the threshold of establishing significant international reputations. I regarded my objective as seeking to identify and secure the best works available by these emerging artists, within the limits of budgetary constraints. In formulating a purchasing strategy, inevitably a number of subjective choices have been made but I would like to think that the work chosen reflects a cross-section of the extraordinary richness and diversity of talent currently in evidence throughout this country.

In reviewing my selection, I am thrilled to have had the privilege of obtaining important examples of work for the Contemporary Art Society, by artists as diverse as Peter Doig, Mark Francis, Mona Hatoum, Craigie Horsfield, Steven Pippin, Julie Roberts and Georgina Starr. I hope in time that these acquisitions will be regarded as prescient choices and will ultimately find favour with a large viewing public.

In conclusion, I would like to point out the excellence

and breadth of choice manifested by so many talented and original artists during this particularly fertile period of time. It would be appropriate to mention the enthusiasm, participation and support shown by all the artists and galleries involved in this undertaking which I think is both an indication of the esteem in which the CAS is held and a healthy reflection of the relationship which exists between artists, galleries and museums in Britain. I thoroughly enjoyed a hectic twelve months of research, viewing, contemplation and resolution which has proved to be a most enriching and rewarding experience.

### Angela Weight

One of the best bits of my job as Keeper of the Department of Art at the Imperial War Museum is buying work for the collection; it is also the most frustrating, as the money available to acquire work in all media throughout the 20th century is even smaller than the £25,000 which the CAS usually makes available to its buyers. Furthermore, my interest in war art is professional rather than personal, so the opportunity to buy what I call 'normal art' was like having a strait-jacket removed – suddenly I had the freedom to indulge myself, albeit with CAS subscribers very much in mind.

I started my museum career at Aberdeen Art Gallery and I have remained a regular visitor to regional

galleries since I moved back to London in 1979, so I think I have some understanding of the constraints and ambitions of curators in the galleries who form the majority of the CAS's clientele. I decided at once that I was not going to aim for the latest hot young property (unless I happened to like it when I saw it) nor was I interested in attempting to gap-fill with established modern masters, even if it had been possible with the budget available. Age would be immaterial, and indeed the artists whose work I have bought span at least three generations.

I wanted to buy paintings that were sensual, mysterious, intelligent and absorbing and which would have, I hope, some lasting value. I am not particularly interested in figurative painting as such; colour, shape and texture and a sense that there is something going on in the painting – meanings, allusions, metaphors, states of mind or body, including the body of landscape – are the things that excite me. I like works of art that do not tell you everything at once but which retain a certain inscrutability or unknowingness.

When I started I had two artists firmly in mind, because I have been interested in their work for some time: Basil Beattie and Rosa Lee; David Austen I knew much less well but I was totally entranced by his small untitled painting and this was the first work that I bought. I did not know Alain Miller at all until I saw a piece in the Anthony Reynolds Gallery and I subsequently went to his studio in Camberwell to look at more work. If there had been more money available I would have bought something recent by an artist of my own generation, Stephen Buckley.

Although not all the money that the CAS hoped to

have available for its buyers was realised, there was an unexpected bonus in that we were generously allowed to purchase a sculpture with the CAS's annual grant from the Henry Moore Foundation. This gave me the opportunity to buy a new work by Bill Woodrow; an enjoyable two hours was spent in his studio trying to make up my mind between three pieces.

I hope the eventual owners of these works will get as much pleasure from showing them as I did in buying them. I shall take a godmotherly interest in their future and whichever galleries acquire them may expect the occasional visit from me, anxiously enquiring about 'my' purchases.

### Craft Buyer: Peter Dormer

I chose to spend most of the money on furniture. Modern furniture in Britain is rooted in a hybrid craft-art-design background and I have chosen examples that illustrate a range of craft, art, and design ideas. Although I am a modernist at heart I have not chosen work as if I were furnishing my own home although, as it happens, I do have and use furniture by Floris van den Broecke, and Ron Carter RDI. Each of these men are designers, each tends towards the principle of *less is more* but each has a craft sensibility about materials.

I chose Fred Baier's half-finished piece because I wanted to demonstrate the way in which he uses forms.

Baier is an interesting phenomenon: he is adept at mathematics and computers and he is using a computer program developed with a mathematician called Paul McManus which creates 3D forms that one is unlikely to design one's self. Baier then takes these forms and works at them to produce exotic computer/arts and crafts half-breeds.

I chose Erik de Graaff's 'Truss' furniture because it incorporates and demonstrates a clever way of using very thin MDF (Medium Density Fibre Board) to create exceptionally lightweight yet strong structures. Richard La Trobe-Bateman's chair is another exercise in engineering. Engineering and the desire to play with load-bearing structure are consistent elements in British craft, design and architecture.

The two pieces from SCP Ltd, the Matthew Hilton table and the Nigel Coates chair, are examples of British post-modernism, whilst Mary Little's chair is an illustration of how some designers have pushed their furniture towards sculpture – and figurative sculpture at that. Danny Lane's 'Dwarf Chair' may be described as sculptural also but what I really like about this daft-looking object is that it is really very comfortable. The Jim Partridge seat is really for outdoor use: it is rugged and I hope that it does get used for what it is intended – as a temporary perch upon which two or three people can sit and have a mug of tea and a bun.

Not everything I bought is furniture. I have a fondness for the figurative animal tradition in pottery and I think that Sue Halls is a young ceramicist doing good work in this field. The three green bottles by Jasper Morrison are a lovely example of someone who can tweak an existing object into something new. His green

bottles are vases or decanters, they are essentially wine bottles with flattened tops. Finally I bought the Michael Brennand-Wood textile hangings because I know that many examples of his early work have been bought by museums and I thought it interesting to provide someone with the opportunity of including one of his newer, later pieces. He enjoys a lot of success in Japan but has tended to be ignored in Britain.

There is, as you will have inferred, no thesis and no grand ideological structure to my purchases, I did not even stick to my prejudices regarding what I like or dislike. I did try, however, to secure good deals.



## VII · PURCHASES FOR THE YEAR 1994

### Buyer: Edward Lee

PETER DOIG

*Concrete Cabin* 1991/2, oil on canvas, 200 × 240cms, purchased from the Victoria Miro Gallery

MARK FRANCIS

*Negative (4)* 1994, oil on canvas, 180 × 180cms, purchased from Interim Art

CRAIGIE HORSFIELD

*Magda Mierwa, ul. Nawojki, Krakow, August 1984* 1988, unique photograph, 140 × 140cms, purchased from the Frith Street Gallery

JULIE ROBERTS

*Child (blues)* 1994, oil and acrylic on canvas, 152.5 × 152.5cms, purchased from Interim Art

GEORGINA STARR

*The Nine Collections of the Seventh Museum. 77 Scattered Pictures (2)* 1994, colour photograph, silkscreen poster, booklet, certified index card, 40 × 50cms (photograph), 118 × 175cms (poster), purchased from the Anthony Reynolds Gallery

### Buyer: Angela Weight

DAVID AUSTEN

*Untitled* 1993, oil and charcoal on linen, 91.5 × 78.75cms, purchased from the Anthony Reynolds Gallery

ROSA LEE

*Reflection* 1991, oil on canvas, 208 × 198cms, purchased from the Todd Gallery

ALAIN MILLER

*Untitled* 1993, oil on canvas, 212 × 198 cms, purchased from the Anthony Reynolds Gallery

BASIL BEATTIE

*Witness VI* 1992, oil and wax on cotton duck, 213.5 × 183cms, purchased from the Todd Gallery

### Purchases made with a grant from the Henry Moore Foundation

### Buyer: Edward Lee

MONA HATOUM

*A Couple (of swings)* 1993, 2 sheets of glass, stainless steel chains, 245 × 66 × 130cms, purchased from Galerie Chantal Crousel, Paris

STEVEN PIPPIN

*Vacuum* 1994, perspex, aluminium, television monitor, vacuum, 240 × 75 × 48cms, purchased from the Victoria Miro Gallery

### Buyer: Angela Weight

BILL WOODROW

*10 PM* 1994, bronze, steel, wood, gold leaf, enamel paint, 128 × 75 × 63cms, purchased from the artist

### Craft Buyer: Peter Dormer

NIGEL COATES

*Noah Armchair* 1988, sand blasted ash seat and black metal frame, 69 × 60 × 72cms, purchased from SCP Limited

MATTHEW HILTON

*Antelope Table* 1987, polished aluminium, stained sycamore and stained MDF, 85cms diameter, 73cms high, purchased from SCP Limited

JASPER MORRISON

*Green Bottles* 1994, green glass, 31 × 7cms diam., 27.5 × 8cms diam., 33.5 × 11cms diam, purchased from SCP Limited

MICHAEL BRENNAND-WOOD

*Stack O'Lee* 1994, fabric/acrylic and wood, 63 × 63 × 4cms, purchased from the artist

SUSAN HALLS

*Speckled White Horse*, 1994, stoneware, 22 × 25 × 9cms, purchased from the artist  
*Blue Horse*, 1994, earthenware, 20 × 26 × 7.5cms, purchased from the artist  
*Red Horse*, earthenware, 22 × 26 × 8cms, purchased from the artist

ERIK DE GRAAFF

*Truss Chaise Longue* 1994, MDF, 91 × 381 × 147cms, purchased from the artist

DANNY LANE

*Dwarf Chair* 1994, wood, 145 × 36 × 75cms, purchased from the artist

RONALD CARTER

*Stitch* 1994, ash, 180 × 500 × 720cms, purchased from the artist

RICHARD LA TROBE-BATEMAN

*Utility Chair* 1994, ash, ply and stainless steel, 90 × 45 × 45cms, purchased from the artist

FRED BAIER

Full size maquette for *Tripod* 1994, London plane, MDF, gold leaf, lacquer, 61 × 94cms, purchased from the artist

FLORIS VAN DEN BROECKE

*Table* 1994, wood: sycamore, mahogany and walnut, 122 × 122 × 72cms, purchased from the artist

JIM PARTRIDGE

*Tripod Picnic Perch* 1994, oak and galvanised steel, 150 × 150 × 50cms, purchased from the artist

MARY LITTLE

*Ghengis Chair* 1994, steel, ply, polyurethane foam, wool, silk, 73 × 76 × 73cms, purchased from the artist

### Purchase for the Harris Museum and Art Gallery, Preston

EDWARD ALLINGTON

*Looking at a Vase – Flayed at an Angle* 1987, painted wood, plaster figure, ceramic vase, 127 × 61 × 193cms, purchased from the Lisson Gallery

## Collection Scheme Purchases: Wolverhampton Art Gallery

WILLIE DOHERTY

*Border Incident* 1994, cibachrome on aluminium,  
122 × 183cms, purchased from the Kerlin Gallery,  
Dublin

PAUL GRAHAM

*Troubled Land* 1984/86, series of 12 photographs,  
vintage prints (master set A), 76.2 × 101.6cms,  
purchased from the Anthony Reynolds Gallery

ANA MARIA PACHECO

*In Illo Tempore III* 1994, oil on gesso, 260 × 175cms,  
purchased from Pratt Contemporary Art  
*The Three Graces* 1993 (study for sculpture), charcoal on  
paper, gift from the artist

## Towner Art Gallery, Eastbourne

KEN KIFF

*Sun above Houses and Shadowy Dog* 1986, charcoal and  
pastel, 134.7 × 78.9cms, bought at Christie's

## Ferens Art Gallery, Hull

IAN BREAKWELL

*The Mask* 1985–1993, two photographs and one text  
panel, 114 × 89cms each, purchased from the Anthony  
Reynolds Gallery

CALUM COLVIN

*His hand in mine* 1991 and *Siren* 1991, from *Two Ways*  
*of Life* cibachromes, 155 × 122cms, purchased from the  
Portfolio Gallery, Edinburgh

## MAG COLLECTION

Private collection of photography and paintings on loan  
to the Ferens Art Gallery for five years

## Gifts to the Society

FROM PENELOPE GOVETT

Michael Kerr *Ceramic dish*, earthenware with a copper  
and high alkaline frit glaze

## Bequests to the Society

FROM MISS MARY CHAMOT

Trevor Bell *Untitled*, oil on canvas  
Peter Folkes *Marigolds*, oil on canvas  
Mary Foster *Rocamadour*, watercolour  
Kate Nicholson *Reply no. 36*, poster colour  
and eight further works for presentation to The National  
Gallery of Art, New Zealand

**bsis**

Matching Arts  
Sponsorship

Stanhope Kajima plc is an award winner under the  
Business Sponsorship Incentive Scheme for its support  
of Sue Ridge's Euston banners, a Contemporary Art  
Society project. The BSIS is a Government Scheme  
administered by ABSA (Association for Business  
Sponsorship of the Arts).

## VIII · SUBSCRIPTIONS AND DONATIONS 1994

### From Public Art Galleries

Aberdeen Art Gallery and Museums £500.00  
Ayr Maclaurin Gallery £500.00  
Bath Victoria Art Gallery £500.00  
Bedford Cecil Higgins Art Gallery £500.00  
Belfast Ulster Museum £750.00  
Birmingham City Art Gallery £500.00  
Bolton Museum and Art Gallery £500.00  
Bradford Cartwright Hall Art Gallery £500.00  
Bristol City Art Gallery £500.00  
Cambridge University Fitzwilliam Museum £500.00  
Cardiff National Museum of Wales £500.00  
Coventry Herbert Art Gallery £500.00  
Doncaster Museum and Art Gallery £500.00  
Edinburgh Scottish National Gallery  
of Modern Art £500.00  
Glasgow Art Galleries and Museum £1,000.00  
Glasgow University Art Collection Fund £500.00  
Huddersfield Art Gallery £500.00  
Ipswich Museum and Art Gallery £500.00  
Kendal Abbot Hall Art Gallery £500.00  
Leamington Spa Art Gallery £500.00  
Leeds City Art Galleries £500.00  
Leicestershire Museums, Art Galleries  
and Records Service £500.00  
Lincoln Usher Gallery £500.00  
Liverpool Walker Art Gallery £500.00  
Liverpool University Art Collections Fund £500.00  
Manchester City Art Gallery £500.00  
Manchester University Whitworth Art Gallery £500.00  
Middlesbrough Art Gallery £500.00  
Newcastle upon Tyne Laing Art Gallery £500.00

Newport Art Gallery £500.00  
Norwich Castle Museum and Art Gallery £500.00  
Nottingham Castle Museum and Art Gallery £500.00  
Oldham Art Gallery £500.00  
Plymouth City Art Gallery £500.00  
Preston Harris Museum and Art Gallery £500.00  
Rochdale Museum and Art Gallery £500.00  
Salisbury John Creasey Museum £500.00  
Sheffield Graves Art Gallery £500.00  
Southampton City Art Gallery £500.00  
Stoke on Trent Museum and Art Gallery £500.00  
Sunderland Museum and Art Gallery £500.00  
Swansea Glynn Vivian Art Gallery £500.00  
Swindon Art Gallery £500.00  
Wakefield Art Gallery and Friends £500.00  
University of Warwick Arts Centre £500.00  
Worcester City Museum and Art Gallery £500.00  
York Art Gallery £500.00



## From Public Art Galleries for Crafts

Aberdeen Art Gallery and Museums £100.00  
 Bedford Cecil Higgins Art Gallery £100.00  
 Belfast Ulster Museum £100.00  
 Birkenhead Williamson Art Gallery £100.00  
 Birmingham City Art Gallery £100.00  
 Blackpool Grundy Art Gallery £100.00  
 Bolton Museum and Art Gallery £100.00  
 Bradford Cartwright Hall Art Gallery £100.00  
 Bristol City Art Gallery £100.00  
 Cambridge Fitzwilliam Museum £100.00  
 Cardiff National Museum of Wales £100.00  
 Cheltenham Art Gallery £150.00  
 Coventry Herbert Art Gallery £100.00  
 Dudley Broadfield Glass Museum £100.00  
 Dundee Art Gallery £100.00  
 Gateshead Shipley Art Gallery £100.00  
 Glasgow Art Galleries and Museum £200.00  
 Guildford Gallery 90 £100.00  
 Halifax Brighthouse Art Gallery £100.00  
 Hereford City Museum £100.00  
 Hove Museum and Art Gallery £100.00  
 Huddersfield Art Gallery £100.00  
 Ipswich Museum and Art Gallery £100.00  
 Kendal Abbot Hall Art Gallery £100.00  
 Leicestershire Museums, Art Galleries  
 and Records Service £100.00  
 Lincoln Usher Gallery £100.00  
 Liverpool Walker Art Gallery £100.00  
 Manchester City Art Gallery £100.00  
 Manchester University Whitworth Art Gallery £100.00  
 Newport Art Gallery £100.00

Nottingham Castle Museum and Art Gallery £100.00  
 Oldham Art Gallery £100.00  
 Paisley Museum, Art Galleries and Coats  
 Observatory £100.00  
 Plymouth Art Gallery £100.00  
 Portsmouth City Museum and Art Gallery £100.00  
 Preston Harris Museum and Art Gallery £100.00  
 Sheffield Graves Art Gallery £100.00  
 Southampton Art Gallery £100.00  
 Stoke on Trent Museum and Art Gallery £100.00  
 Swansea Glynn Vivian Art Gallery £100.00  
 Swindon Art Gallery £100.00  
 Wakefield Museum and Art Gallery £100.00  
 University of Warwick Arts Centre £100.00  
 York Art Gallery £100.00

## From Corporate Patrons

Euromonitor £1,000.00  
 Oppenheimer Charitable Trust £1,000.00  
 Save & Prosper Foundation £1,000.00

## From Corporate Members

BP £500.00  
 British Gas plc £500.00  
 Durrington Corporation Ltd £500.00  
 The Economist Newspaper Ltd £500.00  
 Ernst Young £500.00  
 Glaxo £500.00  
 ICI plc £500.00  
 ITN £500.00  
 Manpower £500.00

Ocean Group plc (P. H. Holt Trust) £500.00  
 Ove Arup £500.00  
 Rayne Foundation £500.00  
 Robert Fleming Holdings Ltd £500.00  
 J Sainsbury plc £500.00  
 TSB Group plc £500.00  
 Unilever plc £500.00

## From Commercial Art Galleries

Annely Juda Fine Art £300.00  
 Art First £200.00  
 Francis Graham-Dixon Gallery £200.00  
 Marlborough Fine Art £200.00  
 Waddington Gallery £200.00  
 Anna Bornholt £150.00  
 John Jones £150.00  
 Karsten Schubert £150.00  
 Laure Genillard Gallery £150.00  
 Ashgate Gallery £100.00  
 Beardsmore Gallery £100.00  
 Benjamin Rhodes Gallery £100.00  
 Bernard Jacobson Gallery £100.00  
 Coram Gallery £100.00  
 Gillian Jason Gallery £100.00  
 Lisson Gallery £100.00  
 New Art Centre £100.00  
 Redfern Gallery £100.00  
 Maureen Paley £100.00  
 Purdy Hicks £100.00  
 Reeds Wharf £100.00  
 Todd Gallery £100.00

Wildenstein £100.00  
 Piccadilly Gallery £50.00  
 Albemarle Gallery £50.00

## From Others

Peter M. A. Green Bequest £623.55  
 Marina Vaizey £500.00  
 In memory of Peter Barker Mill £495.00  
 Francis Barker £250.00  
 Colin Clark £200.00  
 Nancy Balfour Charitable Trust £100.00  
 Tom Bendhem £100.00  
 Mr and Mrs W. R. Cass £100.00  
 The Marquess of Douro £100.00  
 Lady Gibberd £100.00  
 In memory of Tania Gordon £100.00  
 Marsh Christian Trust £100.00  
 Meyer Charitable Trust £100.00  
 Robert and Lisa Sainsbury Charitable Trust £100.00  
 Simons Charity £90.00  
 Sir Michael Culme-Seymour £50.00  
 Timothy Sainsbury MP and Mrs Sainsbury £50.00  
 Anon £50.00

## Donations in lieu of fees

Bury St Edmund's Art Gallery £1,000.00  
 Southampton City Art Gallery £200.00  
 Beatrice Royal Art Gallery £100.00  
 City University £100.00  
 Burlington Magazine £40.00



IX · ACCOUNTS

Auditor's Report to Members of the Contemporary Art Society

We have audited the financial statements on pages 23 to 30 which have been prepared following the accounting policies set out on page 25.

RESPECTIVE RESPONSIBILITIES OF COMMITTEE AND AUDITORS

As described on page 7 the Committee are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

BASIS OF OPINION

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the Committee in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

OPINION

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 December 1994 and of its surplus for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

NEVILLE RUSSELL  
*Chartered Accountants and Registered Auditors*  
246 Bishopsgate  
London EC2M 4PD  
10 May 1995

The Contemporary Art Society A company limited by guarantee and not having a share capital  
Balance Sheet at 31 December 1994

	Notes	£	1994 £	£	1993 £
FIXED ASSETS					
Investments					
Subsidiary Company	13	15,000		15,000	
Other	2	<u>36,021</u>		<u>36,021</u>	
			51,021		51,021
CURRENT ASSETS					
Debtors	3	113,775		72,756	
Cash at bank and in hand		<u>154,349</u>		<u>184,711</u>	
		<u>268,124</u>		<u>257,467</u>	
CURRENT LIABILITIES					
Creditors falling due within one year	4	<u>184,279</u>		<u>174,681</u>	
NET CURRENT ASSETS			<u>83,845</u>		<u>82,786</u>
			<u>£134,866</u>		<u>£133,807</u>
ACCUMULATED FUND					
Balance at 1 January 1994			133,807		154,425
Surplus/(Deficit) per Income and			<u>1,059</u>		<u>(20,618)</u>
Expenditure Account			<u>£134,866</u>		<u>£133,807</u>

Approved by the Committee on 10 May 1995  
and signed on its behalf by

RUPERT GAVIN  
*Member of the Committee*

The Contemporary Art Society A company limited by guarantee and not having a share capital  
Income and Expenditure Account for the year ended 31 December 1994

	Notes	1994 £	1993 £
INCOME			
Subscriptions & donations from members	5	62,116	60,873
Income tax recoverable on deeds of covenant		<u>1,340</u>	<u>1,018</u>
		63,456	61,891
Bequests and donations		1,954	1,815
Grants	6	32,000	36,615
Collection Scheme	8	60,000	60,000
Covenanted income from subsidiary company	13	40,424	58,660
Income from listed investments (gross)		3,716	3,961
Other interest receivable		7,633	9,330
Net income from Events for members	9	2,479	1,644
Surplus from other activities		1,674	201
Arts Council Incentive Funding		—	<u>(10,800)</u>
		213,336	223,317
LESS			
Administration expenses	10	81,935	93,045
Auditors' remuneration		<u>1,350</u>	<u>1,350</u>
		83,285	94,395
		130,051	128,922
ADD			
1993 Grants allocated to purchases made in 1994		<u>143,619</u>	<u>97,546</u>
		273,670	226,468
LESS			
Grants allocated to purchases made in 1995		<u>169,875</u>	<u>143,619</u>
		103,795	82,849
LESS			
Pictures, sculptures and craft purchased		<u>102,736</u>	<u>103,467</u>
SURPLUS/(DEFICIT) FOR THE YEAR		<u>£1,059</u>	<u>£(20,618)</u>

The Company's income and expenditure all relate to continuing operations. The Company has no recognised surpluses or deficits other than the surplus for the year. The surplus for the year has been calculated on the historical cost basis.

The Contemporary Art Society A company limited by guarantee and not having a share capital  
Notes to the Financial Statements for the year ended 31 December 1994

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with applicable accounting standards.

- Accounting convention* The financial statements are prepared under the historical cost convention.
- Subscriptions* Credit is taken in full in the year to which the subscriptions relate.
- Grants* All grants are taken to credit in the year in which they are received with the exception of those for specific purposes which are taken to credit in the year in which the money is expended.
- Equipment* Office furniture, fittings and equipment are written off in the Income and Expenditure Account when acquired.
- Purchases of Pictures and Sculptures* No value is included in the Balance Sheet for pictures, sculptures and crafts purchased by or presented to the Society and temporarily retained pending presentation to art galleries etc or, in exceptional cases, for sale. Such purchases are written off in the year of acquisition.
- Fixed Assets – Investments* Investments shown as fixed assets are stated at the lower of cost and net market value.
- Pension costs* The company operates a defined pension scheme. Costs are charged to the income and expenditure account in the year in which they occur.

2. INVESTMENTS

	1994 £	1993 £
Listed Investments		
Cost at 1 January 1994	36,021	34,946
Disposals at cost	—	<u>5,000</u>
	36,021	29,946
Additions at cost	—	<u>6,075</u>
Cost at 31 December 1994	<u>£36,021</u>	<u>£36,021</u>
Market Value	<u>£37,890</u>	<u>£43,590</u>

Notes to the Financial Statements for the year ended 31 December 1994 (continued)

	1994	1993
	£	£
<b>3. DEBTORS DUE WITHIN ONE YEAR</b>		
Subscriptions	2,880	1,500
Taxation recoverable	18,798	21,256
Other debtors	83,230	47,130
Pre-payments and accrued income	2,491	492
Amount due from group undertakings	<u>6,376</u>	<u>2,378</u>
	<u>£113,775</u>	<u>£72,756</u>
<b>4. CREDITORS FALLING DUE WITHIN ONE YEAR</b>		
Creditors	11,157	28,032
Social Security and other taxes	3,247	3,030
Grants received allocated to purchases made in 1995	<u>169,875</u>	<u>143,619</u>
	<u>£184,279</u>	<u>£174,681</u>
<b>5. SUBSCRIPTIONS AND DONATIONS FROM MEMBERS</b>		
Individuals	19,766	21,023
Public Art Galleries	29,200	30,150
Corporate bodies	11,000	8,500
Dealers etc.	<u>2,150</u>	<u>1,200</u>
	<u>£62,116</u>	<u>£60,873</u>
<b>6. GRANTS</b>		
Henry Moore Foundation	25,000	25,000
Crafts Council	5,000	5,000
Elephant Trust	2,000	—
Preston Borough Council	<u>—</u>	<u>6,615</u>
	<u>£32,000</u>	<u>£36,615</u>

Notes to the Financial Statements for the year ended 31 December 1994 (continued)

	1994	1993
	£	£
<b>7. SPONSORSHIP</b>		
During the year the Society was instrumental in obtaining sponsorship totalling £52,500, for the construction of a sculpture at Euston Station Piazza in London. This sum includes a £22,500 BSIS award for the sponsorship of the work by Stanhope Kajima plc.		
<b>8. COLLECTION SCHEME</b>		
Participating Museums	30,000	30,000
Arts Council	<u>30,000</u>	<u>30,000</u>
	<u>£60,000</u>	<u>£60,000</u>
<b>9. NET INCOME FROM EVENTS FOR MEMBERS</b>		
Sale of tickets for visits and parties	14,099	5,394
Costs and expenses relating thereto	<u>11,620</u>	<u>3,750</u>
	<u>£2,479</u>	<u>£1,644</u>
<b>10. ADMINISTRATION EXPENSES</b>		
Salaries	49,330	62,882
Pension cost	—	1,104
Employer's National Insurance	5,077	5,417
Printing, stationery, postage and telephone	10,964	8,521
Cost of Annual Report	3,121	2,494
Irrecoverable VAT	1,681	1,396
Miscellaneous	10,584	10,070
Office repairs	65	220
Office furniture and machinery	546	1,381
Hire of office machinery	567	756
(Profit)/Loss on disposal of fixed asset investment	<u>—</u>	<u>(1,196)</u>
	<u>£81,935</u>	<u>£93,045</u>

During the year the Society employed four persons on average (1993-4)

**11. TAXATION**

The Society is a registered Charity and therefore no corporation tax is payable.



The Contemporary Art Society A company limited by guarantee and not having a share capital  
Notes to the Financial Statements for the year ended 31 December 1994 (continued)

12. PENSION COMMITMENTS

The company operates a defined contribution pension scheme for its employees. The costs of the scheme are held separately from those of the company in independently administered funds. The pension cost charge represents contributions payable by the company to the funds and amounted to NIL (1993 £1,104).

13. SUBSIDIARY COMPANY

The Society has a wholly owned subsidiary, Contemporary Art Society Projects Limited, which is incorporated in the UK. Contemporary Art Society Projects Limited receives fees for advice given pertaining to the purchases of works of contemporary art and commission from the organisation of the sales of works of art. As these activities are fundamentally different from those of the Society, consolidated accounts have not been prepared. The profits earned are passed to the Society by means of a deed of covenant. Five members of the Committee of the Society sit on the Board of Contemporary Art Society Projects Limited but receive no remuneration for so doing.

A summary of Contemporary Art Society Projects Limited's transactions for the period ended 31 December 1994 and the financial position at that date is set out below. Full accounts have been filed with the Registrar of Companies.

Contemporary Art Society Projects Limited  
Profit and Loss Account for the year ended 31 December 1994

	1994	1993
	£	£
TURNOVER		
Fees receivable	124,584	134,343
Donations received	<u>32,000</u>	<u>38,000</u>
	156,584	172,343
ADMINISTRATION COSTS		
Salaries	65,202	50,817
Employer's N.I. costs	5,891	4,864
Audit and accountancy charges	1,350	1,350
Printing, stationery, postage and telephone	1,543	2,588
Advertising	1,181	6,624
Market expenses	34,759	42,365
Packing, transport and travel	459	256
Miscellaneous	5,066	4,784
Hire of office machines	446	—
Depreciation — fixtures and fittings	<u>1,533</u>	<u>1,532</u>
	(117,430)	(115,180)
INTEREST RECEIVABLE	<u>630</u>	<u>1,156</u>
PROFIT BEFORE DEED OF COVENANT	39,784	58,319
DEED OF COVENANT	<u>40,424</u>	<u>58,660</u>
LOSS FOR THE YEAR	(640)	(341)
Deficit brought forward	<u>(1,238)</u>	<u>(897)</u>
Accumulated deficit	<u>£(1,878)</u>	<u>£(1,238)</u>

Contemporary Art Society Projects Limited  
Balance Sheet at 31 December 1994

	1994	1993
£	£	£
FIXED ASSETS — TANGIBLE ASSETS	2,106	3,639
CURRENT ASSETS		
Stocks	2,954	2,678
Debtors	51,344	22,513
Prepayments	441	295
Cash at bank and in hand	<u>3,218</u>	<u>21,058</u>
	<u>57,957</u>	<u>46,544</u>
CREDITORS FALLING DUE WITHIN ONE YEAR		
Trade creditors	6,331	1,268
Amount owed to group undertakings	6,376	2,378
A.C.T. payable	8,770	14,686
Other taxes and social security	21,015	13,516
Accrued expenses	<u>4,449</u>	<u>4,573</u>
	<u>46,941</u>	<u>36,421</u>
NET CURRENT ASSETS	<u>11,016</u>	<u>10,123</u>
	<u>£13,122</u>	<u>£13,762</u>
REPRESENTED BY:		
Called up share capital	15,000	15,000
Profit and loss account — deficit	<u>(1,878)</u>	<u>(1,238)</u>
	<u>£13,122</u>	<u>£13,762</u>

## X · THE ROLE OF THE CONTEMPORARY ART SOCIETY

The Contemporary Art Society encourages and advocates the collecting of contemporary art by art museums, companies and individuals. It is therefore a major support to living artists.

The Society spreads the enjoyment and understanding of contemporary art and introduces it to a wider public.

The Society purchases works of art and craft for gift to museums throughout the country, and also helps museums to build collections. The works of art are by living artists. Selection is entrusted to individuals not to a committee.

The Society, which has extensive contacts and links with artists and commercial galleries throughout Britain, also uses its expertise to advise and assist companies on the acquisition and commissioning of works of art. It is completely independent having no contracted artists or stock and can undertake projects and commissions on any scale and in any medium.

The Society encourages individuals to collect for themselves and enjoy art by living artists. The annual Art Market provides the opportunity to see and buy reasonably priced art for the home. In addition, an extensive range of events, studio visits, lectures and visits overseas provide a 'look behind the scenes' and are advertised in a regular newsletter. These activities are educational and fun and aimed at individual and professional members alike.

The Society also serves as a channel for gifts and bequests of 20th century art.

A registered charity supported by its members, the Society also receives grants for specific projects from the Arts Council of England, the Crafts Council and the Henry Moore Foundation. The resources generated from advising companies, from the Art Market, and from other activities go directly to purchasing works of art for art museums.

We need support more than ever to continue our vital work and hope very much you will help us expand the membership of the Contemporary Art Society. Please encourage friends and family to join, or give membership as a gift.

For further information and membership forms please contact: The Administrator, Contemporary Art Society, 20 John Islip Street, London SW1P 4LL (Tel 0171-821 5323 / Fax 0171-834 0228)

### SUBSCRIPTION RATES

*£30.00 per year for individual members*

*£35.00 per year for two people at the same address*

*£35.00 per year institutional membership*

*Members are entitled to a 10% discount on works by gallery artists at selected leading commercial galleries and at John Jones Frames, and concessionary rates to exhibitions at the Tate and Hayward Galleries.*

*Payment can be made by cheque or standing order. Members are encouraged to complete deeds of covenant.*





