Although this meeting will be approving the accounts for the calendar year 1971, I am, as is customary, reporting on the events of the last twelve months. This has been an eventful period for the Society, so that for once the details of our parties and jollifications will have to take second place.

Whatever our views may be on the Government’s decision to introduce museum charges, we were delighted to learn that our members would be exempt, provided that their annual subscription was at least £3. When considering raising the subscription to this level, we decided that we should take the positive steps to encourage the signature of Deeds of Covenant and Bankers Orders. As I have so often said in my reports as Honorary Treasurer, a Deed of Covenant entitles us to reclaim income tax on the subscription and a Bankers Order saves us a great deal of administrative work. For these reasons we fixed the subscription at £4, with a reduction to £3 if both a Deed and an Order were completed. We did this with some apprehension, but I am delighted to say that it has been extremely well received.

You may be concerned at the fact that the introduction of museum charges, originally fixed for the 1st January, has been postponed, but I understand they will indeed start later this year.

In anticipation of the effective date being the 1st January, we held on the 6th December our first press conference in the history of the Society. Sir Norman Reid generously lent us the Board room of the Tate and went to a great deal of trouble to hang on the walls some of our most important gifts. As a result of this Conference we received some valuable publicity and this in turn led to a number of new members.

In furtherance of this membership drive we produced a most attractive new brochure and arranged for it to be circulated by Artsmail, but the results of this to date have been disappointing.

More recently we were delighted to learn from the Budget that gifts and bequests to charities up to £50,000 would be free of Estate Duty and Capital Gains Tax. Although I naturally wish all our members the longest possible life, I would delicately draw their attention to this change in the law.

The Finance Bill also provides for similar exemption for gifts and bequests to public galleries in the UK, without limit in respect of works of art. Although it would be extremely optimistic to hope that anyone would ever give us more than £50,000, an extension of this provision to include the Society would not only obviate the need for any argument about valuations, but would also provide a useful channel by which owners of contemporary works of art could ensure that they go to the museum which is most in need of them. I have made representations to both the Chancellor and to Lord Eccles, pointing out that to include us would have no adverse effect upon the Exchequer, but I do not yet know what the result will be.

It is not only members’ subscriptions that have been reviewed in the past year. Hitherto museums have been allowed to subscribe whatever sum they wished, but, in the light of the steadily increasing cost of works of art, some of these subscriptions had become derisory. We therefore decided to introduce a minimum subscription of £15 which would entitle a gallery to a drawing or watercolour, while a minimum of £30 would entitle them to a painting or piece of sculpture. I announced this proposal to a meeting of gallery directors on the occasion of the exhibition of our recent acquisitions, and with one exclamation they all welcomed it. I pointed out that these figures were minimal, and in the allocation of works of...
art we always took into account the amount which a museum subscribed. As a result I am pleased to say that in a number of cases the minimum has been exceeded.

I was very glad to have this opportunity of meeting museum directors and discussing various points of policy with them. We all of course appreciated the generosity of the Royal College of Art in making their Gulbenkian gallery available to us for this exhibition and the sadly few people who went there will have appreciated how well it showed off our acquisitions. The allocation has now been made and full details appear in this report.

Many years ago we presented to the Tate a plaster bust of Major Smythies by Gauldie Breszelle. The Tate recently suggested casting this bust in bronze in an edition of five and after allocating one cast to ourselves and one through Mr. H. S. Ede, an old friend and supporter of the sculptor, to Cambridge University, the other three were made available to us at the cost of casting. We were of course delighted to agree to this but, in view of the exceptional value of these bronzes, decided we could not make a gift of them to museums. We have therefore offered them at a specially reduced price.

It will be recalled that in 1968 we purchased a sculpture by Philip King with the intention of giving it to an important site in London, following the successful placing of the Henry Moore Knife Edge opposite the House of Lords. I am ashamed to say that over the last four years it has been impossible to find any suitable site. Two years ago we lent it temporarily to a new hospital in Oxford, where it has been admirably positioned in a small central courtyard but where unfortunately it can only be seen by visiting doctors and students and expectant mothers and fathers. When therefore we learnt that the Krooler Muller Museum in Holland was extremely anxious to acquire this particular work, we agreed with Mr. H. S. Ede, an old friend and supporter of the sculptor, to Cambridge University, the other three were made available to us at the cost of casting.

We were therefore particularly pleased to be able to make an arrangement with the Arts Council, whereby we can give evening preview parties for their exhibitions at the Hayward Gallery. In pursuance of this policy we have had extremely successful parties for the exhibitions of Miro, Rothko and Rehboud, Bridget Riley and, most recently, the French Symbolists. It may also be recalled that for the fishiest of reasons we failed at the last moment to have a party for the Los Angeles exhibition.

We also had a preview party before our Recent Acquisitions exhibition and were fortunate to be able to precede this with a buffet supper in the senior common room of the Royal College of Art. In January we had an evening preview of the British Sculpture Exhibition at the Royal Academy. On this occasion the President and Council of the Academy threw open their Council rooms and members greatly appreciated the opportunity of seeing not only the rooms themselves but also the Academy’s own collection of sculpture and paintings.

In May this year some of our members spent a most enjoyable day in Essex and Suffolk, visiting Josef Herman in his studio, an exhibition at the Minories with Mr. Michael Chase as our host and finally Mr. and Mrs. Robert Bevan’s collection of works by Mr. Bevan’s father and other members of the Camden Town Group. We are most grateful to all these people for their kindness and in particular to Mr. and Mrs. Bevan for providing such a splendid tea.

In February Miss Vogeljool took twenty members to Peru, Brazil and Bolivia, where they were able to meet local artists and see many items not on the normal tourist route, with as always the most valuable help of the British Council. Although by their nature these foreign tours are only undertaken by a small number of people, they provide useful additional funds for the Society and do much to foster goodwill with artists in the countries concerned.

During the year our visitors included Mrs. Nancy Balfour and Mr. Alastair MacAlpine who were allocated £5,000. We very much hope that the measures we have taken during the past year will result in future buyers having a greater deal to spend. I am sorry to say that the committee is forced to lose the services of Sir Norman Reid and Mr. David Thompson, who retire by rotation. Sir Norman has been a most loyal supporter of the Society and has generously made available the facilities of the Tate in a variety of ways, Mr. David Thompson’s knowledge and experience has also been of great value to us, in particular since he has been Director of the Institute of Contemporary Art. We shall miss them both enormously.

During the year we co-opted to the committee Mrs. John Hubbard and Mr. Max Gordon both of whom come up for formal election. Mrs. Hubbard has had a great deal of experience in managing a non-profit-making gallery and Mr. Gordon has a distinguished collection which we were privileged to see two years ago. They have already proved most valuable members of the Committee.

Honorary Treasurer’s Report June 1972

In 1971 we increased our allocation to buyers by £500 to £2,500 each, knowing that this would mean probably a deficit. In fact the deficit for the year came to £38. Your committee felt that our reserves were larger than seemed likely to be necessary in the immediate future and that part of them should be spent at once on the primary purpose of the Society which is to buy pictures by contemporary artists for presentation to public collections.

Our expenses were also higher than in 1970, by about £470, but this hardly seems excessive in view of the recent inflationary rise in all costs.

Our income from subscriptions was slightly lower in 1971 than in the year before but all the indications are that it will go up substantially this year as a result of the increased rate of subscription and the welcome readiness of our members to use the advantage which we offer to them if they subscribe by Deed of Covenant.

The increase in income from bequests and donations in 1971 is very welcome; it is accounted for in large part by a bequest of £600 from Miss Olive Atherton. The income from visits and parties was up a little in 1971; there was no long trip abroad during last year which explains why the total sales of tickets is so much smaller than in 1970. Altogether our income for the year was nearly £600 more than in 1970.
List of Purchases for the year 1971

Buyer: Nancy Balfour

Ray Caesar Painting, 1971
David Hall Throwaway too, 1965 (painted welded steel)
Alger Izlin Rider, 1969 (oil/canvas)
John Latham p—(c) 2: 5/12, 1964 (oil/canvas)
Matego Mecklebroe Kid Tide, 1971 (oil/canvas)
Robert Medley Untitled, 1969 (oil/canvas)
Michael Penny Ship of State, 1971 (filmplate)
Bridget Riley Hanover 1, 1971 (screen-print 72/75)
Bridget Riley Hanover, 1971 (screen-print 65/75)
Philip Sutton View from Falmouth (oil on canvas)
Michael Vaughan Blue Cross and Grey Block (oil on canvas)

Buyer: Alistair McAlpine

Peter Blake Tattooed Lady, 1956 (collage, ink etc)
Patrick Caulfield Inside a Weekend Cabin (acrylic/canvas)
Alfred Wallis Two Masted Schooner off Coast (oil on board)
Alfred Wallis Ship off the Coast (oil on board)

Gifts to the Society

Presented by Mr Alistair McAlpine, a group of paintings by Patrick Heron, Terry Frost, Robyn Denny, and Roger Hilton

Loans made by the Society to Exhibitions

Four Bridget Riley prints to ICA Exhibition, Barcelona
Dyke Southall painting "Compass" to Southall Exhibition, Hebbert Art Gallery, Coventry.
Robert Adams sculpture "Circular Form and Bar" to Adams Exhibition, Gallery, Coventry.
Four Bridget Riley prints to SCA Exhibition, Barcelona

Works presented to galleries 1971/2

Aberdeen: Alfred Wallis/Three Boats off the Shores/oil
Adelaide: Paul Huxley/Untitled No. 90, 1968/eqitute
Auckland, New Zealand: Bridget Riley/Dusseldorf, 1971/screen-print 50/75
Bath: Maude Sumner/Hettiebeied, 1965/oil
Belfast: Mary Martin/Dispersion on Black, 1967/Stainless steel and wood
Birkenhead: John Hubbard/Untitled landscape 1959/70/oil
Birmingham: Bridget Riley/Final cartoon for pale green, blue, magenta, elongated triangles 1969/water-colour
Blackburn: Albert Invin/Rider, 1969/acrylic
Blackpool: John O’Connor/August Fives/water-colour
Bolton: David Hockney/3 etchings from Brothers Grimm
Bolton: Friends of the Art Gallery: Terry Frost/Red and Yellow/oil
Boston: Michael Winhart/To Leave before Dawn/oil
Bournemouth: Gwyneth Johnstone/Norfolk Farms, oil and collage
Bradford: Roger Hilton/Dimensions 1954/oil
Brighton: Peter Sedgeley/Video Disque
Brisbane: Benedict J. Smith Three small screen-prints on plexi-glass
Bristol: Norman Adams/The Sea No. 85, 1966/oil
British Museum: Prunella Clough/four monotypes

Cardiff: Nicholas Georgiadis/Pants 1960/oil
Cambridge, Kettle Yard Collection: Patrick Heron/Family Group, 1987/oil
Cambridge: Fitzwilliam Museum: Roger Hilton/Large Orange/oil
Canberra, Australia: Robyn Denny/Green and Blues/oil
Cheltenham: Frank Wiltson/Composition 1971/oil
Christchurch, New Zealand: Terry Frost/Red and Black/oil
Cotswolds: Peter de Francia/Two Disparities/pencil
Darlington: Antonino Prete/Disparities and Inconsistencies, 1963/oil
Derby: Oliver Soden/Untitled screen-print
Doncaster: Patrick Caulfield/Five small screen-prints
Dudley: Roy Cripps/Opus No. 28/glass and metal sculpture
Dunedin: Willaim Scott/Angeles, 1963/oil
Dundee: William Scott/Angeles, 1963/oil

London, Canada: Laurence Bigelow/Sundown, 1962/water-colour
Hamont: Françoise Boudet/Portraits, 1965/oil
Heerlen: William Goeo/Gouache, 1960
Huddersfield: Mark Lancaster/William Wilkins/oil
Hall: David Hall/Throwaway Too, 1966/sculpture
Hull: University: Jacob Epstein/pencil drawing
Ipswich: Roger Hilton/February 1955/oil
Kettering: Patrick Heron/Reds/oil
Kimberley, South Africa: Bridget Riley/Two screen-prints on plexi-glass

London, Canada: Patrick Heron/Silhouettes in Cemetery/gouache
Leicester: Norman Adams/Rainbow Painting 4, 1966/oil
Leicester: University of Leicester: Winston Burch/La Ju/.oil
Lincoln: T. F. Sturgeon/Sand Dunes/oil
Liverpool: John Walker/Drawing 1969
Luton: Brondan Holland/Feeling, 1972/gouache and collage

Maidstone: Simon Bellingham-Smith/Three small studies of Staxford/oil
Manchester City Art Gallery: Patrick Caulfield/Inside a Weekend Cabin/oil
Manchester University: Whitchurch Art Gallery: Peter Lanyon/Nude, 1954/water-colour
Manchester, Rutland Town: Bernard Cohen/Untitled Drawing, 1964
Melbourne: Adolphe Gottlieb/Drawing, 1965
Merthyr Tydfil: W. R. Thorgan/Sand Dunes/oil

Newark: Bridget Riley/Two screen-prints on plexi-glass
Newcastle, Laing Art Gallery: Jules de Goede/Outer Space, 1969/oil
Newcastle, Laing Art Gallery: Friends: Prunella Clough/View from Falmouth/oil
Newcastle University, Hatton Gallery; Patrick Heron/Red Still Life, 1954/oil
Newport: Bernard Cohen/Two screen-prints, nos 2 and 4, 1965
Norwich: Patrick Heron/Blue and Brown going across, 1967/gouache
Nottingham: John Hoyland/Untitled gouache, 1967

Oldham: John Carter/Scarola, 1968/Sculpture
Ottawa, Canada: Barry Flanagan/Rope, 1968/SER/1969
Perth, Australia: Robert Medley/Untitled, 1969/acrylic
Plymouth: Alfred Wallis/'Two Masted Schooner'/oil
Preston: Michael Vaughan/Blue Cross and Grey Block, 1966/Sculpture

Reading: Peter Kinley/Reclining Nude, 1957/oil

Reading: Peter Kinley/Reclining Nude, 1957/oil

Roma: Carnival/Screen-print, No 2, 1965
Southwark: David Hockney/Six Stories from Brothers Grimm, 1969/Bound Book—Edition c 53

Stalybridge: Adrian Stokes/Olive Tamarins/oil
Stoke on Trent: Jack Simcock/Cottage and Head/oil

Swindon: Roger Hilton/November, 1965/oil

Tate Gallery: Terry Frost/Green and Black 1951/oil

Victoria and Albert Museum: Peter Blake/Tattooed Leda, 1958/Inks and collage

Victoria and Albert Museum, Circulation Department: Barry Flanagan/

VG: Marko Mavrodelis/Day, 1971/oil

Wolverhampton: John Hoyland/Untitled, 1968/oil

Victoria and Albert Museum: Peter Blake/Tattooed Leda, 1958/Inks and collage
Victoria and Albert Museum, Circulation Department: Barry Flanagan/

Wigan: Marko Mavrodelis/Day, 1971/oil
Wolverhampton: John Hoyland/Untitled, 1968/oil
Workshop: Alan Wood/Kirkstall/gouache

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<th>Subscriptions received from Galleries, trusts and corporate subscribers as of 31. December 1971</th>
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The Contemporary Art Society
Revenue Account for the year ended 31 December, 1971

1970 Expenditure by Buyers for 1971 £ 4,485
Less Prior year’s adjustment 15

4,470

4,443 “Recent Acquisition” Exhibition

162 Expenses—

Salaries, Allowances, Pension Scheme and National Insurance Contributions 2,717
Printing, Stationery, Postage and Telephone 508
Estimated cost of Annual Report 600
Auditor’s Remuneration 135
Miscellaneous 408

4,265 Surplus for year

£8,243 Subscriptions (including estimated refund of Income

7,184 Tax on Deeds of Covenant) 6,909
523 Bequests and Donations 1,321
Interest on Quoted Investments (Gross) 276
Bank Interest 12

2,988 Sale of Tickets for Visits and Parties 2,997
Less Expenses 2,684

313 Hire of Pictures

538 Deficit for year

£8,243 £8,369

Note: The Members of the Committee receive no remuneration for the management of the Society’s affairs.

The Contemporary Art Society
Balance Sheet
31 December, 1971

1970 Accumulated Fund £ 4,922
Balance 1 January, 1971 4,929

(Add) 7 Less Deficit per Revenue Account 538

4,929 £0,061

Creditors and Accrued Expenses

2,110 £2,908

£6,745 £7,070

Current Assets

4,147 Quoted Investments at Cost

(1970 £3,875—Market Value £4,196)

1,588 Cash at Bank

1,794 51

Cash in Hand

71 Debtors

145 Outstanding Subscriptions

and estimated Income Tax 544

544 Sundryonoon Subscriptions

1,087

£6,745 £7,079

Note: No value has been included in the Balance Sheet for Pictures etc. purchased by or presented to the Society and temporarily retained pending presentations to Art Galleries etc.

PETER MEYER
NANCY BALFOUR

Members of
Committee

In our opinion the foregoing Balance Sheet and Revenue Account give a true and fair view of the state of the Society’s affairs at 31 December, 1971 and of its deficit for the year ended on that date and comply with the Companies Acts 1948 and 1967.

Gerard Van De Linde & Son. Chartered Accountants.
Eldon Street House, Eldon Street, London, EC2P 2AY.

Report of the Auditors to the Members of the Contemporary Art Society

In our opinion the foregoing Balance Sheet and Revenue Account give a true and fair view of the state of the Society’s affairs at 31 December, 1971 and of its deficit for the year ended on that date and comply with the Companies Acts 1948 and 1967.

Gerard Van De Linde & Son, Chartered Accountants, Eldon Street House, Eldon Street, London, EC2P 2AY.