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The Contemporary Art Society has pioneered the promotion of contemporary art collecting in the United Kingdom since its inception in 1910.

The Society was the first to organise a contemporary art fair in the United Kingdom, ARTfutures, and at the forefront in promoting the concept of corporate art collections in the contemporary field. We also actively supported the collection of contemporary art by national and regional museums and galleries at a time when there was little support from the art establishment, ensuring the inclusion of great works by great living artists—Bacon, Hirst, Hockney and many more.

Over the last eight years, Oliver Prenn, our retiring Chairman, has ensured that the role of the Contemporary Art Society is as important now as it has ever been. He presided over many great successes, including the Special Collection Scheme and the National Collecting Scheme for Scotland. On behalf of all of our members, the Board of Trustees, management and staff, I would like to thank Oliver for his enormous contribution to the work of the Society.

We face many challenges. The world in which we operate is changing and moving rapidly. We celebrate the increasing interest being shown in contemporary art by individuals, galleries and museums. We have to ensure that the Contemporary Art Society evolves with these changes, and continues to be bold and innovative.

To this end we have been reviewing our activities with the support of the Arts Council. We look forward to providing a new and exciting programme of events, lectures and tours for our rapidly expanding membership, hungry to see new art from living artists. We will be developing and expanding our highly respected consultancy service, advising corporate and private clients on acquiring and developing their own contemporary art collections. Being the natural destination for gifts and bequests ensures that donors who have loved their art are secure in the knowledge that their works will enrich their chosen collections. We will widen the audience for our annual selling exhibition—ARTfutures—which supports living artists and allows buyers to purchase, at the cutting edge, works selected exclusively by independent curators and we will continue to keep the relationship with museums and galleries at the heart of our work.

In the year ahead, we will build on the respect and trust the Contemporary Art Society has already earned, positioning ourselves as a leader and advisor, amidst the many organisations who have now entered and operate in the world of contemporary art.

Alison Myners
Chairman
It is generally accepted that Max Gordon put forward the idea of an annual prize for contemporary art, which became the Turner Prize, and which I supported (financially) for the first three years. It was his brother, David Gordon, my predecessor at CAS, who approached me early in 1998 with a view to becoming Chairman. I refused him of course, but meetings with Gill and the staff convinced me to change my mind. I am sure that all who know me will have no doubt that I never regretted my change of heart for an instant, and that I have hugely enjoyed the challenges of the last eight years.

In the fourth year of the Turner Prize, 1987, I was on the Jury, and the prize was awarded to Richard Deacon. Gill knows I have always loved his work, but it was still a sensational surprise when Richard responded to Gill's request for "a present for Oliver" with a new work, which even bears my name. Although I look at the work every day, I still have difficulty in believing it is here.

At the Turner Prize Dinner of 2004, I sat next to Alison Myners, which was a very enjoyable experience. In August 2005, I started the campaign to approach her about becoming my successor. She did not refuse me, but it took until March of this year for the formal handover to take place. She brings fresh energy, enthusiasm and a bright personality to deal with the difficult but stimulating tasks ahead.

This is my opportunity to say “thank-you” to everyone: it has been enormous fun to work with Gill, who has become synonymous with the Contemporary Art Society, and who has always elicited strong support from her colleagues; it is still difficult to find words to thank Richard Deacon; I am delighted that Alison has succeeded me (I greatly enjoyed the party at Tate Modern on May 9th though I was rendered “speechless”); most of all I treasure wonderful memories of events and meetings and trips involving Gill, the staff, the trustees and the hugely active and friendly membership.

I have hugely enjoyed the challenges of the last eight years.

Oliver Prenn
Chairman 1998–2006
The visit we made to China has substantially influenced my view of 2005/6. We have been “living in interesting times” during this year. It has been a time for reflection, review, evaluation and planning. It has also been a time for farewells and an opportunity to look forward to a new and exciting future.

China was the most ambitious members’ trip for many years and I have written in detail about it for our website. The journeys, the laughter and the banquets will probably stay with us for as long as the new art that we saw.

At our AGM in December, Oliver Prenn announced his retirement and introduced his successor, Alison Myners. Trustees, members and staff showed their affection and gratitude to Oliver through the gift of a sculpture, made and given specially, by Richard Deacon.

As ever, funders, trustees, members, curators, supporters, freelance colleagues and volunteers have defined CAS and given us all our reason for striving to do the most that we can for artists and audiences. The staff and I extend gratitude to them all.

To the staff, I want to express not only thanks but also my admiration for their energy and loyalty. This year saw two departures from the core team at CAS.

In October, Mary Doyle, who saw the Special Collection Scheme through from its earliest moments to its final delivery, left knowing that she had worked tirelessly on the most important project we have ever undertaken. We were able to present her with a wonderful fan club photo by the Danish artist Peter Land as a gift from all her friends and fans and a memento of so many international curators’ trips stage-managed by Mary.

Wynne Waring, Membership and Events Manager, left in December to the regret of her colleagues and all those members who have been on her memorable CAST bus tours and visits to Documenta, Pittsburgh, Lyon, Turin, East Anglia, Edinburgh and China.

An annual report is always on the cusp of looking back and forwards. After a period of intense effort to deliver our amazing collection schemes in England and Scotland and with Alison Myners as the new Chairman we are about to enter a new phase that will sharpen our focus and increase our impact in the contemporary art world. All of us are looking forward.

Gill Hedley
Director
Distribution of Contemporary Fine Art and Craft to Museums:
Much of 2005 was taken up with the distribution of 100 works of fine art and nearly 50 craftworks to the 95 museum collections that are currently members of the Contemporary Art Society. These works had been purchased over the last four years by the Society and had been exhibited in ShowCASE in late 2004 at the South London Gallery and in early 2005 at the City Art Centre and Talbot Rice Gallery, in Edinburgh. Member museums were invited to make their selection of gifts from the exhibition.

Curatorial skills, knowledge and confidence go hand in hand with the acquisition of work
CAS is delighted that many of the works given to museums this year have already been on public display, many new artists are now represented in public collections across the country, and the public has the opportunity to see more contemporary works of art in their local museums and galleries.

The Special Collection Scheme: Evaluation, Advocacy and Beyond
Following the conclusion of the Special Collection Scheme (SCS) in March 2005, CAS commissioned a formal evaluation from an independent consultant, Val Millington. The SCS was a major Lottery-funded initiative, run by CAS, involving almost £3.5 million of funding (through ACE, the museums themselves and CAS) and involving seven years of work with 18 museum collections. The evaluation was generously supported by grants from the Esmée Fairbairn Foundation and Arts Council England and was launched in October 2005 at an event at Frieze Art Fair which was attended by the media, major funders and museum curators.

To quote from the executive summary of the SCS Evaluation:
“The CAS Special Collection Scheme has left a significant legacy in terms of:
— the skills, knowledge and confidence that curators have gained from the experience;
— the quality and diversity of contemporary fine art and craft acquired for museum collections;
— the range of imaginative opportunities for exhibitions, display, education and outreach projects that the collections will enable for years to come;
— the passion and motivation that the scheme has generated among curators who now feel inspired to argue the case for continuing to collect contemporary work;
— extending opportunities for audiences to be able to see good quality contemporary work in their regions;
— reversing negative perceptions of museums as places with historic collections that have little contemporary relevance.
What it has shown is that curatorial skills, knowledge and confidence go hand in hand with the acquisition of work and the two are inseparable. Future policy and strategy must take this into account. The achievements of the scheme deserve to be celebrated and the positive lessons learned embraced by policy makers in future planning for contemporary collecting.”

The full evaluation report is available on www.contempart.org.uk

Other activities that have followed on from the work of the SCS include:

- the West Midland Museum Hub, funded by Museums, Libraries and Archives Council (MLA) was awarded a grant to employ a consultant, Sheila McGregor, to build on the achievements of the SCS in the region and create a template for future work. CAS has worked in partnership throughout the year with The New Art Gallery, Walsall and Wolverhampton Art Gallery.


- an advocacy event for arts decision makers and press at the house of CAS Trustee Doris Lockhart Saatchi, to coincide with publication of the above papers and mark Museums & Galleries Month in May 2005, the theme of which was ‘The Art of Collecting’. The event was supported by Arts Council England.

- New Art On View, a book by Sheila McGregor, published by Scala, about the SCS and collecting in public museums will be launched in September 2006 and will bring the achievements of the SCS to a wider audience. CAS worked in partnership with The New Art Gallery Walsall on the production of this book.

- Out of Place at The New Art Gallery, Walsall, will be the first major exhibition of works selected from the contemporary collections built through the SCS. The exhibition is planned to open in September 2006.

- CAS initiated a survey of every collection-based art gallery in Britain asking about their collection policies and funding. The results underline the importance of contemporary art to galleries today: over 95% of respondents either collected or aspire to collect contemporary art and/or craft. Current funding restrictions and priorities mean that the purchasing opportunities and curatorial development programmes that were offered under the Special Collection Scheme are not available to the majority of curators.

- Turning Point, a summary of Arts Council England’s Review of the Presentation of Visual Arts, published on 28 June 2006, stated:

“We will build on the work of the Contemporary Art Society scheme, funded by the National Lottery, which brought over 600 works into regional public collections, including major craft collections.”
Matt Stokes, Long After Tonight, 2005, (still), super 16 film and audio transferred to DVD

Will Duke, We Fashioned the City on Stolen Memories, 2005, (still), computer generated animation
The National Collecting Scheme for Scotland (NCSS)

The National Collecting Scheme for Scotland, (NCSS), is operated by the Contemporary Art Society with funds from the National Lottery through the Scottish Arts Council. In the first phase of the scheme, which ran from April 2003 until March 2006, CAS worked in partnership with six Scottish museums to support the purchase of challenging works of visual and applied art. By providing extensive professional development to curators, including international research trips, and significant new funds to make purchases, the scheme has resulted in over 100 new acquisitions being made for museum collections around Scotland. (see p 16 for participating museums and purchases). Almost £600,000 (from NCSS funds as well as grants from the National Fund for Acquisitions, the Art fund and participating museums) was spent on works of art over the three years of the Scheme and a number of purchases were still in process at the year-end. Significant new funds to make purchases have promoted ambition and innovation in collecting challenging works of visual and applied art for museum collections around Scotland.

Highlights of the latest acquisitions include: the film Long After Tonight, 2005 by Matt Stokes, that won him the 2006 Beck's Futures award, bought by the McManus Galleries, Dundee; a group of photographs by Turner Prize winner Wolfgang Tillmans, the first to enter a museum collection in Scotland; a major work by Sean Scully, Colourland, for the Pier Arts Centre, which will join works by artists newly represented in Scottish collections including Olafur Eliasson.

The NCSS was managed until March 2006 by Sarah Yearsley, working for CAS but based in Scotland. All colleagues at CAS and in the NCSS are grateful for all her hard work and commitment.

A new website will be launched in October 2006, detailing the works of art and craft purchased through the NCSS over the last three years, with high quality images and revealing texts relating to each of the works. It will provide a guide to the institutions and curators involved in the scheme and a unique insight into the decisions and dilemmas faced by the curators as they formulated their collecting policies and set about buying works. Video interviews with the eight curators illustrate eight different approaches to acquiring contemporary works for posterity.

The website will be an indispensable resource for students, artists, educators and professionals, as well as an enjoyable virtual exhibition for the general public. It records a remarkable and unprecedented period of collecting contemporary art for Scotland's museums and galleries; www.NCSScotland.org.uk

The NCSS museums have also been able to commission new work for their collections from Scottish-based artists and makers, through additional National Lottery funding from the Scottish Arts Council. This year two major commissions have been awarded, and will be launched in autumn 2006:

— in an innovative approach to collecting for the 21st century, the six partner museums chose to work in collaboration to commission Glasgow-based artists Joanne Tatham and Tom O’ Sullivan to create a substantial and ambitious new work of art for Scotland. In October 2006 the first visual art commission through the National Collecting Scheme for Scotland, Rhetoric Works & Vanity Works & Other
Purchases made through the National Collecting Scheme for Scotland, supported by the National Lottery through the Scottish Arts Council. Many of the purchases were made possible through additional grants from the National Fund for Acquisitions and the Art Fund.

Aberdeen Art Gallery & Museum
Fine art
João Louro
Blind Image No 92, 2005, acrylic and graphite under plexiglas
Adam McEwen
Untitled (Macaulay), 2004, C-print
Danger Museum
An Clar Glas (The Grey Album), 2005, photograph on paper
José Carlos Teixeira
IT’S OK (united), 2004/5, DVD installation
CRAFT
Jane Adam
Oyster necklace, 2004, aluminium, gold leaf, gold and dyed freshwater pearls
Kim Buck
Silver body, 2005, silver
Ane Christensen
Negative bowl, 2006, palted copper
Rebecca de Quin
Leaning Jug, 2005, sterling silver and silver gilt
Sidsel Dorph Jensen
Three pouring vessels, 2005, britannia silver
Nidhi Ekbida
Silver Tray, 2005, sterling silver
Robert Forster
Samurai reapat, 2004, anodised titanium and anodised aluminium
Anna Gordon
Brooch, 2003, 18ct gold wire
Brooch, 2003, oxidised silver with Japanese origami paper
Marian Hosking
Seaweed Vessel, 2004, silver
Chris Knight
Four-piece coffee set with tray, 2006, sterling silver and blue-anodised aluminium
Mizuto Kozumi
3 Rosebud bowls, 2005, silver
Pamela Ravensley
Two Vessels: Folded series, 2004, silver with oxide interior, silver and copper with redstone
Vessel: Cam Cannel series, 2005, oxidised silver
McManus Galleries, Dundee
Fine Art
Franziska Futer
Summerwine, 2005, graphite on paper
Carolina Grant
Untitled 4, 2004, C-type photographic print, mounted on aluminium
Pernille Spence
I look up, I look down, 2005, digital video, 2mins 25 seconds
Malt Stokes
Long After Tonight, 2005, Super 16mm film and audio transferred to DVD
Wolfgang Tillmans
Wolfinrap, 2002, C-type photographic print
Tree Filling Window, 2002, C-type photographic print
Untitled (Jam), 2003, C-type photographic print
Tomatoes, 2003, C-type photographic print
Untitled (Abstract), 2006, C-type photographic print
City Art Centre, Edinburgh
Fine Art
Martin Boyce
Ventilation Grills (Punching Through The Clouds), 2004, four acid etched brass panels
Nathan Coley
Villa Savoye, 1997, slide installation with audio
Will Duke
We Fashioned the City on Stolen Memories, 2005, computer generated animation
Kenny Hunter
Modern Routes, 2000, screenprint
Modern Roots, 2000, screenprint
Hunterian Art Gallery, University of Glasgow
Fine Art
Matt Collishaw
I like to get my loving when I get it on my Mind, 2003, loop video projection, wood, glass
Mark Dion
Deep Time Pour (for Lord Kelvin and Robert Smithsonian), 2001, wood, painted letters and tar
Ilana Halperin
Icelandic Mineral Sample 18, mineral sample, glass case, text panel
Nomadic Landmass (Eldfell), 2005, graphite on paper
Nomadic Landmass (Eldfell I), 2005, graphite on paper
Nomadic Landmass (Sten’s Klint), 2004, graphite on paper
The Elded Birthday Event, 2004, C-prints on mdf
Paisley Museum & Art Galleries
Claire Barclay
Untitled, 2005, terracotta earthenware pipe with clear glaze and jute cord, glazed stoneware pipe with vegetable fibre and horse hair brush bristle
Shary Boyle
Ghost, 2005, lace-draped porcelain, china paint, silver gilt
The Beast, 2006, lace-draped porcelain with china paint, gold, feathers
Steven Campbell
Wasting: Byronic Masque, 2005, screenprint on canvas
Craig Coulthard
Source of Eden, 2006, DVD Directions for the Creatorian Canoeste (Parts I & II), 2006, two banners, wooded stilts
Anna Hunt
Vanitas, 2005, thread on canvas
Ellen Munro
Sweet Bird, 2002, embroidered dressing gown, chair
How to Work Better (after Fischli & Weiss), 2003, wood, lurex yarn, plastic
Urna Ortega Ayala
Nomadic Landmass, 2004, 4 + 4 parts
Calum Reid
Dream Town, gold enamelled plate
Clam Stirling
Interlude, 2004, DVD
Francis Upchurch
Ursus, 2004, found ceramic, modelling material, paint
Roman Plastic Tree, 2005, found plastic, modelling material
The Pier Arts Centre, Orkney
Roger Ackling
Webyourn, 1996, sunlight on wood
Voevoed, 2004, sunlight on wood
Voevoed, 2004, sunlight on wood with mapping pin
Voevoed, 1999, sunlight on wood, 6 parts
Olafur Elissason
The Colour Spectrum series, 2005, colour photogravure
Callum Innes
Exposed Painting, Deep Violet, Charcoal Black, 2004, oil on canvas
Camilla Low
4 + 4, 2005, wood, paint
Sean Scully
Colourland, 2005, oil on canvas

Works, will be installed for six weeks within the interior of Newhailes, a 17th century house outside Edinburgh owned by The National Trust for Scotland. Visiters will have the opportunity to experience the work within the context of this period interior, before the suite of objects is shown within the collections of each of the museums.

Aberdeen Art Gallery & Museum invited silversmith John Creed to undertake a commission for their esteemed craft collection. With funding available through the NCSS, Aberdeen have been able to extend their impressive collection of applied art by concentrating on contemporary metalwork, exploring the startling diversity of contemporary approaches to metal, both precious and non-precious, and have amassed an international collection of vessels, jewellery, and abstract forms. For this commission, Creed is working in collaboration with Lindean Glass to create a major site-specific work for the building.
Future Strategy for CAS and its Work with Museums

In December 2005, with the support of Arts Council England, CAS commissioned a major strategic review, consulting staff, trustees, museum curators, funders and other art-world figures, to determine both the challenges facing it as its centenary in 2010, and the best way to work with museums and others to promote contemporary art collecting and to build on the achievements of the SCS. The results of this review will be known in the next financial year and will form the basis of a business plan to take CAS forward in its work with museums as well as the private and corporate sector.

CAS is extremely grateful to the Calouste Gulbenkian Foundation, London, for a grant of £30,000 to extend CAS’ work with museums. CAS has a long-standing relationship with the Gulbenkian, not least as recent advisors to their British collection in Portugal. The Foundation has always demonstrated support for UK museums and galleries in particular through its establishment of the prestigious Gulbenkian Prize for Museums and Galleries.
### Member Museums

All Museums are part of the Distribution programme. Those additionally participating in the National Collecting Scheme for Scotland are indicated as NCSS.

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<td>Bedford</td>
<td>Cecil Higgins Art Gallery**</td>
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<td>Ulster Museum**</td>
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<td>Birkenhead</td>
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<td>Williamson Art Gallery &amp; Museum**</td>
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<td>Birmingham</td>
<td>Birmingham Museums &amp; Art Gallery**</td>
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<td>Grundy Art Gallery*</td>
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<td>National Museum &amp; Art Gallery**</td>
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<td>Mead Gallery, University of Warwick*</td>
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<td>Edinburgh</td>
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<td>Oxford</td>
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<td>Ashmolean Museum of Art &amp; Archaeology*</td>
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<td>Rochdale Art Gallery, Touchstones Rochdale*</td>
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<td>St. Albans</td>
<td>Margaret Harvey Gallery, University of Hertfordshire*</td>
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<td>Salisbury</td>
<td>John Cressy Collection of Contemporary Art*</td>
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* Fine Art  
** Craft
The annual programme of events organised by the Contemporary Art Society has once again enabled members to see art that the public rarely has the opportunity to see and to visit places that are less accessible to individuals. As always, the members who attend each event become an exceptional part of that event through the energy and interest that they bring to it.

Highlights of the Contemporary Art Society's members programme this year included:

- A 10 day trip to China that took in The Guangzhou Triennial as well as many commercial contemporary galleries, artists’ studios and artist-run cooperatives, alongside the traditional attractions of The Great Wall of China and The Forbidden City. (November 2005)
- A visit to the East End studios of artists Marion Coutts, Paul Eachus, Tim Knowles, Jen-Wei Kuo and Naglaa Walker (all of whom were exhibiting work at ART Futures 2005), (November 2005)
- the Annual General Meeting at the Home Office with a guided tour by curators of the Government Art Collection (December 2005)
- private visit to The Cranford Collection and the collection of Valeria Napoleone, two of London's most interesting private collections (January and March 2006)

The membership programme is made possible by the generosity and hospitality of many people and organisations. For the 2005–2006 programme, the Contemporary Art Society would like to thank the artists Marion Coutts, Paul Eachus, Tim Knowles, Jen-Wei Kuo, Naglaa Walker, as well as Kate Best (curator of Photographs V&A), Nicolas Dubois (Courtauld Institute student), Adrian George, Penny Johnson, Valeria Napoleone, Dr Andrew Renton, Mr and Mrs Salem, Greg Stoneham, Greg Worth, Artprojx, Bloomberg Space, Collect, the Home Office, Perrier Jouet and Red Mansion.

CASI—art tours for the public
In addition to events for Contemporary Art Society members and for Blood members, CASi also runs tours of galleries, art spaces and studios, for the public. Known as CASi, these tours happen on the last Saturday of each month (except for August and December). Making seven or eight stops (plus one for lunch) in under six hours, CASi aims to uncover the cutting-edge of contemporary art, visiting far-flung and temporary venues alongside more established spaces. In 2005–2006, CASi visited some of London’s newest spaces such as the Parasol Unit Foundation, One Small Step, Kenny Schachter, Rove, Alexandre Pollazon and Elastic Residence, alongside some of London’s classics such as Lisson Gallery, Gagosian and White Cube, and talked with curators and artists such as Toby Ziegler, Janette Parris and Richard Woods at Delfina Studios; Olof Bjornsdottir and Johannes Phokela at Gasworks and Kate Scriven and Finlay Taylor at Domo Baal Gallery. Other highlights of CASi included the degree show tour at RCA in April 2005, Cornelia Parker’s installation at RIBA in September 2005, a guided tour of Francis Alys’s show lead by Artangel Director James Lingwood in October 2005 and a guided tour through the Courtauld Institute to view Culture Bound, the Eastwing Collection.
The Contemporary Art Society has had another active year providing Consultancy Services to both companies and individuals. Major projects have included:

**BAA**

**Heathrow Terminal 5 commission of a new sculptural work, Moving World by Langlands & Bell.**

The Contemporary Art Society was contracted to project-manage the commission of an artist and the development of the major art commission for the new Heathrow Terminal 5. It is an outdoor commission and involves the placement of two iconic sculptural works at either end of the 300m long exterior pedestrian plaza, stretched along the front of the Richard Rogers-designed airport building due to open in March 2008.

In early 2006 BAA and CAS announced that Langlands & Bell had been selected to create a new work, Moving World, which will be an installation in two parts flanking either side of the plaza. Each sculpture will consist of an opaque glass wall 6m high and 18m wide, onto which blue neon acronyms designating the identity of international destinations worldwide will be mounted in an arc. The three-letter acronyms will be turned on and off according to pre-set programmes causing individual acronyms to light up in both random and ordered sequences, to give a constantly changing arc of moving blue light throughout the day and night, reflecting across the plaza and in the glass walls of the new terminal building.

**etc.venues**

Purchase of four new works for key sites at etc.venues’ new site at Prospero House, SE1

The works bought were: Andrew Bick, Memory Club, 2005, acrylic paint, pencil, markerpen and Perspex on wood; David Burrows, Yes, yay-us, yeah, 2003, polyethylene foam; Craig Mulholland, Adding Machine, 2005, framed oil and polycarbonate on etched stainless steel and Craig Mulholland, Hyperinflation, 2005, limited edition DVD animation.

Completion of Adam Dant’s Guild of Neologists Commission

In October 2005, etc.venues celebrated the completion of Adam Dant’s commission, The Guild of Neologists, with a launch party for the illustrated Lexicon of Neologisms at the Hatton venue and a series of witty blackboard illustrations of selected contributions. The works are on permanent display at the etc.venues’ Hatton Onyx restaurant.

Lothar Götz Commission

Commission of a site-specific ceiling and wall painting Canopy by artist Lothar Götz for etc.venues’ Hatton reception was completed in early January 2006. The reception was transformed through multicoloured bands of luminous colour and a framed drawing. Visitors are always welcome to view the commission at the Hatton ground floor reception, 51–53 Hatton Garden, London EC1N 8HN open daily from 9am to 5pm.

Loan of Works

Two works by Laura Ford, Soft Fruit, 1991 and High Yield, 1991, acrylic on canvas, were very generously given to CAS in June 2005 by an anonymous donor to be presented to a CAS member museum. The two works have been temporarily loaned to etc.venues’ Hatton venue for display at the ground floor foyer, where they are available for viewing by museum curators and CAS members.

Dresdner Kleinwort Wasserstein

The CAS was engaged in early 2006 to advise DrKW on purchases to extend their collection and a new commission for the prestigious 6th floor client hospitality reception and meeting rooms in their new custom-built offices London. Artists whose works were acquired include Alexis Harding, Claude Heath and Cornelia Parker.

The Economist Group

The CAS continues to curate the Economist Group’s outdoor sculpture exhibition programme of six exhibitions per year at the Economist Plaza in St. James’s, London. Artists who have exhibited at the Plaza between April 2005—March 2006, are Paul Hosking; Kate Davis; Louise Nixon; Keith Wilson; Robert Orchardson and Michael James Jones. Special thanks to Jamie Ritchie for her selection of artists programmed until May 2006.

Pearl Assurance Collection

A current report of condition, insurance evaluations and advice on the collection’s upkeep were commissioned to update the art records of the Pearl Assurance collection in Peterborough (previously known as the AMP collection).

Private Clients

The Contemporary Art Society has worked with a number of private clients throughout the year, ranging from new collectors to those with well established collections. Services offered range from tailored gallery visits and advice on emerging artists, through to purchase negotiations and installation.
In November 2005 ARTfutures was held for the first time at Bloomberg SPACE and was generously supported by Bloomberg.

As an exhibition selling cutting edge contemporary art, what makes ARTfutures unique is that each work of art offered for sale has been individually selected by a team of independent curators, during a rigorous series of studio visits. In 2005 approx 1000 pieces of art by around 150 artists working throughout the UK was offered for sale. While some of the artists were well-established names (including Liam Gillick, Gavin Turk, Langlands & Bell) many others were emerging (some straight from college). Prices for the art generally ranged from £100–£5000 and the work included paintings, drawings, sculptures, video and film works and sound pieces.

2005 was a record year for ARTfutures, with sales almost double those of 2004 and capacity crowds at the Private Preview evening, to which all CAS members are invited and at the Artists’ Party, to which all Blood members are invited.

We are indebted to all the organisations that supported ARTfutures 2005, in particular Bloomberg but also Arts Council England, The Scottish Arts Council, Perrier Jouet, Cobra Beer, General Blimoria Wines, City Inn and ArtReview.

The next ARTfutures will again be held at Bloomberg SPACE from 8–14th March 2007, with the Preview evening on Wednesday 7th March.
## Statement of Financial Activities

Incorporating income and expenditure account for the year ended 31 March 2006

### Incoming resources

<table>
<thead>
<tr>
<th>Subhead (Voluntary income)</th>
<th>Unrestricted funds (£)</th>
<th>Restricted funds (£)</th>
<th>Expendable Endowment (£)</th>
<th>Revised 31.03.2005 (£)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Voluntary income</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Subscriptions and donations</td>
<td>100,819</td>
<td>12,759</td>
<td>-</td>
<td>113,578</td>
</tr>
<tr>
<td>Bequest</td>
<td>23,390</td>
<td>-</td>
<td>-</td>
<td>23,390</td>
</tr>
<tr>
<td>Arts Council Award</td>
<td>80,000</td>
<td>-</td>
<td>-</td>
<td>80,000</td>
</tr>
<tr>
<td><strong>Activities in furtherance of the charity objectives</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fees and commissions</td>
<td>348,872</td>
<td>-</td>
<td>-</td>
<td>348,872</td>
</tr>
<tr>
<td>Arts Council Lottery funding</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Lottery scheme contributions</td>
<td>-</td>
<td>7,319</td>
<td>-</td>
<td>7,319</td>
</tr>
<tr>
<td>Other grants</td>
<td>-</td>
<td>75,523</td>
<td>-</td>
<td>75,523</td>
</tr>
<tr>
<td>Ticket sales for events for members</td>
<td>68,354</td>
<td>-</td>
<td>-</td>
<td>68,354</td>
</tr>
<tr>
<td>Other income</td>
<td>6,437</td>
<td>-</td>
<td>-</td>
<td>6,437</td>
</tr>
<tr>
<td><strong>Investment income</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interest and dividends</td>
<td>22,737</td>
<td>-</td>
<td>-</td>
<td>22,737</td>
</tr>
<tr>
<td><strong>Total incoming resources</strong></td>
<td>650,409</td>
<td>95,601</td>
<td>-</td>
<td>746,010</td>
</tr>
</tbody>
</table>

### Resources expended

<table>
<thead>
<tr>
<th>Subhead</th>
<th>Unrestricted funds (£)</th>
<th>Restricted funds (£)</th>
<th>Total 31.03.2006 (£)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Cost of Generating funds</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fundraising costs</td>
<td>68,822</td>
<td>17,280</td>
<td>86,102</td>
</tr>
<tr>
<td><strong>Charitable activities</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Advice, training &amp; collection support</td>
<td>471,671</td>
<td>61,467</td>
<td>533,138</td>
</tr>
<tr>
<td>Art purchases</td>
<td>-</td>
<td>124,378</td>
<td>124,378</td>
</tr>
<tr>
<td>Members' events and support activities</td>
<td>146,710</td>
<td>5,732</td>
<td>152,442</td>
</tr>
<tr>
<td><strong>Total resources expended</strong></td>
<td>618,381</td>
<td>191,577</td>
<td>809,958</td>
</tr>
<tr>
<td><strong>Governance costs</strong></td>
<td>22,115</td>
<td>-</td>
<td>22,115</td>
</tr>
<tr>
<td><strong>Total resources expended</strong></td>
<td>709,318</td>
<td>208,857</td>
<td>918,175</td>
</tr>
</tbody>
</table>

### Net incoming/(outgoing) resources

| (58,909) | (113,256) | - | (172,165) | 497,872 |

### Other recognised gains and losses

| Revaluation of investments | (81) | - | 149,822 | 149,841 | 4,357 |
| (58,990) | (113,256) | 149,822 | (22,324) | 502,229 |
| Transfers | 52,722 | 7,644 | 45,078 | - | - |
| Net movement in funds | (111,712) | (105,612) | 195,000 | (22,324) | 502,229 |
| **Fund balances brought forward** | 778,839 | 345,830 | 700,000 | 1,824,669 | 1,322,440 |
| Fund balances carried forward | £667,127 | £240,218 | £895,000 | £1,802,345 | £1,824,669 |

These figures all relate to continuing operations and include all recognised surpluses and deficits.
Acknowledgements
The Contemporary Art Society offers sincere thanks to all individuals and organisations that help us to extend our work, and in particular the following:

The Arts Council England
The Arts Council England for their continued fixed term funding, which provides CAS with the vital support needed to develop our work with museums and other programmes.

Other grants from ACE have enabled CAS to:

- with support of Esmée Fairbairn Foundation, commission an evaluation of the Special Collection Scheme [SCS]
- hold two advocacy events during Museums & Galleries Month and Frieze to inform media and funders about the success of SCS and the need for continued funding
- increase its marketing for ART futures 2005
- commission a major strategic and organisational review
- Arts Council Yorkshire enabled a feasibility study for a contemporary collectors' group in Yorkshire

Esmée Fairbairn Foundation
The Esmée Fairbairn Foundation for encouragement and financial support to allow CAS to evaluate SCS.

The Gulbenkian Foundation, London
The Gulbenkian Foundation, London, which enabled a group of curators to visit to Lisbon, Porto and Coimbra, seeing artists, museums, private collectors, galleries and the Lisbon Art Fair. We are grateful to Filipa Oliveira for the organising the visit.

The Scottish Arts Council
The Scottish Arts Council Lottery Fund for establishing the National Collecting Scheme for Scotland in partnership with six museums.

A further grant helped CAS to arrange transport for Scottish artists to show work at ART futures 2005

The Fine Family Foundation
The Estate of Tom Bendhem
The Rayne Foundation
The P. Holt Charitable Trust
The Trusthouse Charitable Foundation
Bloomberg
Bloomberg for their support for ARTfutures 2005

Champagne Perrier Jouet
Champagne Perrier Jouet for their support for ARTfutures 2005 and many of the members’ events.

Funders and Donors

The summary financial information set out on pages 28 and 29 is extracted from the full accounts of the Society which were approved by the Committee on 6 July 2006. Full audited accounts, with the Trustees’ and auditors’ reports giving an unqualified opinion can be obtained from the Contemporary Art Society, Bloomsbury House, 74–77 Great Russell Street, London WC1B 3DA.

The Independent Auditors’ Statement to the Trustees of Contemporary Art Society Group
We have examined the summarised financial statements of Contemporary Art Society, respectively the responsibilities of trustees and auditors. The trustees are responsible for preparing the summarised financial statements in accordance with the recommendations of the charities SORP. Our responsibility is to report to you our opinion on the consistency of the summarised financial statements with the full financial statements and the Trustees’ Annual Report. We also read the other information contained in the summarised annual report and consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the summarised financial statements.

In our opinion the summarised financial statements are consistent with the full financial statements and the Trustees’ Annual Report of Contemporary Art Society for the year ended 31st March 2006.

Mazars, Chartered Accountants and Registered Auditor
24 Bevis Marks, London, EC3A 7NR
Dated: 3rd August 2006

Alison Myners
Chairman
28th July 2006
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Nicholas Ward-Jackson
Ann Wingerstrand
Anita and Poju Zabludowicz

Sincere thanks are offered to the following, who made gifts of works of art to the Contemporary Art Society for presentation to museums (see p 18 for more details)

Marc and Sébastien Blondeau
Doris Lockhart Saatchi
Justin Knowles
The executors of Dr David and Lisa Brown Bequest
Two donors who wish to remain anonymous