

**REGISTERED COMPANY NUMBER: 02982223 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1042433**

**Report of the Trustees and**  
**Unaudited Financial Statements**  
**for the Year Ended 31 March 2022**  
**for**  
**THE ARTS CATALYST**

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Brown McLeod Limited  
Chartered Accountants  
The Old Workshop  
1 Ecclesall Road South  
Sheffield  
South Yorkshire  
S11 9PA

## **THE ARTS CATALYST**

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## **THE ARTS CATALYST**

### **Report of the Trustees for the Year Ended 31 March 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The Trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 31 March 2022, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and the charities Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland; FRS 102) issued in October 2019.

#### **VISION & MISSION**

##### **Who we are**

Arts Catalyst is a visual arts organisation based in Sheffield, UK.

##### **Why we exist**

We activate people to think differently about the world around them.

##### **What we do**

Through art we explore social and environmental issues, provoke debate and test out alternative ways of learning. We frequently work in non-traditional arts spaces, often within a particular landscape.

##### **Who we work with**

We partner with community and charity organisations from a spectrum of sectors, including health and wellbeing, environment, and social action to develop our projects.

We collaborate with artists, activists, interest groups and people with different kinds of expertise - lived experience, local knowledge and research specialisms - through a process of mutual learning and creative co-production.

##### **Our Values**

- We believe in the potential of artists and cultural organisations to be active agents for positive social change
- We value all forms of knowledge equally and believe in working collaboratively based on shared values and mutual respect
- We work in ways that reduce our environmental impact and tackle climate change
- We champion artists' professional development and support risk-taking, ambition and experimentation
- We work in ways that are both hyperlocal and responsive to planetary challenges and changes
- Our programme, organisation and governance is reflective of the diversity of society
- We believe in ensuring equality of access and opportunity across all aspects of the organisation and our work
- We maintain financial transparency and a robust ethical approach to funding
- We are based at Soft Ground - a communal space for creativity in Sheffield city centre - with partners Andro & Eve, Bloc Projects, CHOL, Migration Matters Festival and The Bare Project.

## THE ARTS CATALYST

### Report of the Trustees for the Year Ended 31 March 2022

#### OBJECTIVES AND ACTIVITIES

##### Significant activities

During the extended COVID-19 restrictions in 2021 we reached approximately a quarter of our in-person audience targets. Reaching 19k in person live audiences in the UK, 7k live digital audiences in the UK and internationally. The majority of the programme was focussed on climate change and health and wellbeing.

Projects: 1 April 2021 - 31 March 2022

Sensitives Stream | 18 May - 31 August 2021 | Online via [sensitives.stream](https://sensitives.stream); River Porter, Sheffield; River Thames, London

Artists: Matterlurgy (Helena Hunter and Mark Peter Wright)

Sensitives Stream is an online digital artwork commissioned by Arts Catalyst which included workshops on the River Thames in partnership with Whitechapel Gallery and along the River Porter in Sheffield. The artwork highlighted the importance of river dwelling organisms and how their presence or absence indicates broader stories in relation to ecosystems, environmental stress and human activity. Matterlurgy worked with environmental scientists Prof. Philip Warren and Prof. Lorraine Maltby, from the Department of Animal and Plant Sciences at the University of Sheffield to understand how river ecosystems are studied. This collaboration involved sharing research methods and approaches, fieldwork and data interpretation.

The artists created an online artwork where they revealed river organisms as both sensitive indicators of change and world-making actors that perform sentience and knowledge in ways that exceed the human. Topics relating to art and science methods, the production and analysis of data, as well as industrial pasts and chemical futures interweave throughout the site.

Exhibition: Cycle 25 | June 2021 | Bloc Projects

Artist: Gary Zhexi Zhang

Cycle 25, an installation which extended across the skylights of the gallery at Bloc Projects, stemmed from Zhang's interview with Mikhail Gorbanev, a Washington D.C.-based institutional economist who was researching the influence of sunspots patterns - dark, cool patches on the surface of the sun - on the socio-economic history of the earth. From imaginary nations to the economy of the sun, the artist used found artefacts, at once real and fictional, to explore the occult foundations of legal and financial systems. The exhibition took its title from the number of the current solar cycle - patterns of magnetic fluctuation on the surface of the sun - which began in December 2019 and is expected to continue until 2030. The exhibition included a video work entitled Poyers! - a multi-media installation comprising a video simulation, a contract and a currency. The work drew on the short history of Poyais, a Caribbean nation on the Mosquito Coast, which was formed amidst the colonial wars of the early 19th century and the collapse of the Spanish empire.

The exhibition Cycle 25 formed part of an ongoing project, fud, which studies the time of uncertainty and catastrophe in contemporary speculative practices. Through the frameworks of insurance, law and economics, the project explores the negotiation of temporal structures where the past is no longer a reliable guide to the future.

Research Residency: Anthropomorphic Trouble | March - November 2021

Artists: Goda Palekait | Adrijana Gvozdenovi

Anthropomorphic Trouble is a collaborative project initiated by Goda Palekait and joined by Adrijana Gvozdenovi. Adopting the lens of "Earth as a historical figure" as a mode of storytelling and as a narrative device, the project took the coastal region of Dorset, UK as a speculative context through which to simultaneously address ecological challenges, deep time and geological formations to unearth the troubled relationship between humans and the Earth.

Articulated through a three-part residency in Lyme Regis, Dorset, London and Sheffield, the project looked at the work of early, often invisible 'historians of the earth' to decipher how contemporary, extractive modes of anthropomorphisation of the Earth, necessarily dictate the shape the Earth takes.

Performance and Residency: Anthropomorphic Trouble | November 2021 | Whitechapel Gallery, London

Artists: Goda Palekait | Adrijana Gvozdenovi

## THE ARTS CATALYST

### Report of the Trustees for the Year Ended 31 March 2022

#### OBJECTIVES AND ACTIVITIES

Goda Palekait and Adrijana Gvozdenovi's research residency culminated in a performance that was guided by the artists. The performance aimed to open the possibility to experience and discuss anthropomorphic troubles, as the artists shared their research, stories and works developed in the past two years. Adopting the lens of the Earth as a historical figure and discursive being, Anthropomorphic Trouble addressed ecological challenges, deep time and geological formations, unearthing the troubled relationship between humans and the Earth.

Looking at the transitional moments within the history of science and questioning the scientific museological display, the artists invited participants to spend time with the bodies of stones, view a video from the fieldwork portraying non-human protagonists, and engage with the history of Earth in a tactile way.

The performance was in partnership with Whitechapel Gallery and Delfina Foundation and supported by Lithuanian Council for Culture, Lithuanian Culture Institute and Hasselt University.

Emergent Ecologies | October 2021 - October 2023 | Sheffield

Artists: Bahbak Hashemi-Nezhad | Rachel Pimm | a place of their own | Luiza Prado de O. Martins | Harun Morrison

Emergent Ecologies is a series of five artist projects across South Yorkshire that explore how our experiences of place - from wetlands and waterways to city centre streets - and of ourselves within them, are shaped with and by other beings.

The programme considers different ways of sensing and learning with our local environments to imagine and test out new ways of relating to them. It brings together local communities, organisations, artists and researchers through workshops, radio broadcasts, performances and site-specific public artworks.

Projects within the Emergent Ecologies programme:

Wet / Land / Dwellers | October 2021 - March 2022 | Sheffield

Artists: a place of their own (Paula McCloskey & Sam Vardy)

Wetlands are complex environments that can encompass marshlands, estuaries, mangroves, peat bogs and grasslands. Up to 75% of the world's wetlands are now lost, and so is the rich biodiversity that inhabits them as well as the histories that they carry. Situated across Shire Brook Valley and Woodhouse Washlands in South Yorkshire, WET / LAND / DWELLERS brought together communities, scientists, environmentalists and artists to interrogate the specificities of these sites through a critical spatial art practice.

By navigating local stories and multiple histories (social, ecological, political, geological) in the context of wider environmental concerns (extraction, mining, waste, contamination), the project explored how communities relate to wetlands in times of ecological crisis.

The project included two outdoor workshops and a performance and screening in Sheffield.

DOWN / Stream - Interdisciplinary Outdoor Workshop | January 2022 | Woodhouse Washlands, Sheffield

Artists and practitioners: a place of their own | Gary Stewart | Dr Philip Warren

DOWN / Stream was an interdisciplinary workshop exploring sound and ecology in Woodhouse Washlands. Devised and hosted by artist duo a place of their own, this interdisciplinary event, as part of the WET / LAND / DWELLERS project, explored sonic and ecological histories and imaginaries of the Woodhouse Washlands on the border of Sheffield and Rotherham.

The event brought together sound artist Gary Stewart, ecologist Dr Phillip Warren and the Sheffield and Rotherham Wildlife Trust to explore different relations, connections and interdependencies of these watery lands and those that dwell there, human and non-human.

Tales From The Wetlands: Storytelling Workshop | February 2022 | Woodhouse, Sheffield

Artists and practitioners: a place of their own | Stacey Sampson

## THE ARTS CATALYST

### Report of the Trustees for the Year Ended 31 March 2022

#### OBJECTIVES AND ACTIVITIES

a place of their own presented a story-telling workshop as part of community arts and science project WET / LAND / DWELLERS. The project asked people in Woodhouse and nearby areas about their relationship to the wetlands of the Woodhouse Washlands, Shire Brook Valley and Beighton Marsh - in the past, present and future. The workshop, which was led by Sheffield writer and performer Stacey Sampson, involved a walk around the ponds at Shire Brook Valley, exploring the ecology of the area, and an outdoor workshop where participants created and shared stories, knowledges, memories, and imaginaries associated with the valley or washlands.

WET / LAND / DWELLERS - Screening and Performance | March 2022 | Foodhall, Sheffield  
Artists and practitioners: a place of their own | Gary Stewart | Maxwell Ayamba

As part of WET / LAND / DWELLERS, a place of their own invited participants to delve into the voices and sounds of wetlands during a multi-sensory evening. It featured a live performance from sound artist Gary Stewart, film screenings, and a conversation with researcher Maxwell A. Ayamba and curator Anna Santomauro.

Co-Hostings | September 2021 - March 2023 | City of Sanctuary Sheffield  
Artist: Bahbak Hashemi-Nezhad

Artist and designer Bahbak Hashemi-Nezhad began a year-long relationship-building process with asylum seekers, refugees and migrants at City of Sanctuary Sheffield. This involved hosting a series of monthly workshops at City of Sanctuary centred around sharing food and stories. Conversations generated through this process have informed the next phase of the project, which will culminate in a multilingual creative toolkit and public artwork that acts as a guide to Sheffield from the perspectives of the asylum seekers, refugees and migrants involved.

Mind Garden | July 2021 - March 2023 | Sheffield Mind, Sheffield  
Artist: Harun Morrison

Artist Harun Morrison, landscape architect & horticulturalist Fran Halsall, and botanist Hannah Fincham developed plans to redesign and repair the garden space at Sheffield Mind, a mental health and wellbeing charity based in Sharrow. Preparation began in 2021/22, including identifying existing plants, soil testing, removal of weeds and repair and redevelopment of existing planters. The garden is an ongoing project and shared site of programming for Arts Catalyst & Sheffield Mind.

#### Artistic Development

Dead Cat Bounce | February - March 2022 | Medialab Matadero, Madrid  
Artist: Gary Zhexi Zhang | Waste Paper Opera

Dead Cat Bounce was a research residency in partnership with Medialab Prado based at Matadero in Madrid, Spain. The artists residency was a collaboration between artist Gary Zhexi Zhang and experimental theatre collective Waste Paper Opera (Klara Kofen and James Oldham), exploring time, finance and the unmaking of reality in the time of catastrophe.

The residency led to an hour-long performance that took the form of an oratorio, a mode of baroque performance in which instruments and voice are used to tell a sacred narrative, which took place in April 2022 and toured to Somerset House in July 2022.

## **THE ARTS CATALYST**

### **Report of the Trustees for the Year Ended 31 March 2022**

#### **FINANCIAL REVIEW**

##### **Reserves policy**

The Trustees' policy is to build and maintain unrestricted funds adequate for the organisation to meet its obligation to staff, operational costs and to projects in progress for three months plus redundancies if required. This gives time to adjust the programme of activities in an orderly manner, should the need arise.

The trustees have set the target unrestricted designated funds required at £83,857 to allow for closure costs including staff salaries, operational and project costs for three months (should they be required). Unrestricted designated funds required were £91,157 at the end of the year.

This is broken down as:

Three months salaries, projects and overheads £83,857

Secured reserves towards strategic programme Emergent Ecologies for 2022/23: £7,900

We are in a financially stable position in the event of any unforeseen circumstances arising, which would mean the charity would have to close down its services.

The amount of any funds which are unrestricted and available for general purposes of the charity stand at £33,901, this amount is an important asset to the organisation in order to future proof the organisations financial stability in respect to:

- The post covid recovery process of the UK and the recent economic downturn and cost of living crisis (which we need to be prepared for in terms of supporting staff salaries in respect of inflation and general costs in terms of contracts and commissions).
- The competition for funding available due the economic downturn (more competition for funds).
- Maintaining and increasing the reserves target in line with the business plan to increase staff and salaries.

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

##### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

## THE ARTS CATALYST

### **Report of the Trustees for the Year Ended 31 March 2022**

Arts Catalyst is governed by a Board of Trustees and led by an Executive Team of Joint CEOs - an Artistic Director (artistic vision & strategic direction of public activities) and an Executive Director (financial and operational management). The Board is made up of nine Trustees, including a Chair and Treasurer, who together provide a spectrum of expertise & skills across environmental responsibility, community participation, HR, senior arts administration & leadership, audience development, education & learning, curatorial & arts practice, and finance & accounting. Our constitution enables us to appoint further trustees to a total board membership of 12. We are diverse-led (Exec team + Chair), with 56% of Senior Management (Exec team + Trustees) from protected Characteristics. Our organisational memorandum and articles of association are reviewed every 5 years to ensure they remain fit for purpose. An annual skills audit of the Board enables Trustees to reflect on their current skills and relevance to the organisational mission & aims, and to identify future needs or skills gaps as well as representation.

Arts Catalyst's Board rotation is 3 years for each Trustee. Trustees can be re-elected after 3 years if they offer a particular skill set to be replaced. Existing Trustees and new trustees can be elected, resign or re-elected at the annual EGM (extraordinary general meeting). Since initiating the process of relocation from London to Sheffield (2018/19) the Directors & Board have undertaken two new Trustee recruitment rounds. The Senior Management & Trustees recognised that the organisational transition required appropriate governance skills and local expertise to guide and lead Arts Catalyst through this relocation period & beyond.

In 2021/22 recruitment for trustees was held, with three Board members joining in April 2022 - two of whom live in Sheffield and 1 in the West Midlands: John Eng Kiet Bloomfield (Senior Programmes Curator, Wysing Arts Centre); Greer Furniss-Coates (Finance Administrator & Accountant, Chilypep / Sheffield Flourish); and James Woodcock (Architect & Engineer with an environmental practice).

The board members bring together skills & experience from the public sector and private sector. The board meets on a quarterly basis as a minimum, to review the performance of the charity and to monitor: strategic development goals outlined in our business plan; progress against our targets; organisational targets, risks & mitigations. All meetings are scheduled six months in advance to ensure maximum attendance. Arts Catalyst has several key governance policies & action plans including: Equality, Diversity & Inclusion; Environmental Responsibility; Ethical Fundraising; Safeguarding; Staff Policy; Major Disasters / Risk Register; Reserves Policy; Generous Collaborations Principles.

All policies are reviewed annually at Board meetings, with Board members selected to review individual policies to ensure they are relevant to the broader arts & cultural landscape and our third sector partners. Those policies governed by current HR legislation are reviewed regularly, as are employment contracts & our staff handbook, and we work with an external HR agency to ensure that best current practice is followed. Financial policies & procedures are under internal review with support from external independent auditors to ensure continued appropriate safeguards are in place as the organisation grows & evolves.

Board training & annual Away Days allow Trustees to develop their expertise as well as utilise their skills to provide a consensus on the organisation's strategic direction, mission & vision. In February 2022, Arts Catalyst's Directors & Trustees participated in a 2-day Theory of Change workshop to develop a shared understanding and ownership of Arts Catalyst's impacts & outcomes over the next 5 years, the uniqueness of the organisation, and establish a direction of travel to achieve these impacts.



## THE ARTS CATALYST

### Report of the Trustees for the Year Ended 31 March 2022

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Organisational development and governance

In 2021 Arts Catalyst signed a lease agreement with New River REIT, the developers for The Moor Shopping Centre in Sheffield. The lease agreement allows for a three year agreement with rent, rates and utilities free of charge to Arts Catalyst. The initial spatial design was developed and undertaken by socially engaged architecture practice Studio Polpo, they up-cycled and used recycled materials to refurbish the venue as part of Arts Catalyst's commitment to environmental sustainability. This agreement has allowed Arts Catalyst to pilot the use of a mixed-use project space, offices, meeting rooms, events space and exhibition space which is shared with not-for-profit small partner organisations. Soft Ground - a communal space for creativity is a test bed for future partnerships, audience development and an opportunity for Arts Catalyst to develop its networks in the region. In January-March 2022 building development of Soft Ground began so that Arts Catalyst staff could set up an office in the building starting in May 2022. This shift in at home working to office working was welcomed by staff members to be able to work together in person for the first time in two years, since the pandemic.

In early 2022 Arts Catalyst was awarded the British Council's International Collaborations Grant, this grant launched Arts Catalyst's major international programme Soil Futures.

Soil Futures traverses the practices of five organisations whose work happens in collaboration with communities within their local contexts and will support artists residencies and an online 'Soil School'. The network is a collaboration between five organisations: Arts Catalyst (Sheffield, UK); RIWAQ (al Bireh, Palestine); Sakiya - Art/Science/Agriculture (Ein Qiniya, Palestine); Struggles for Sovereignty (Yogyakarta, Indonesia); and Vessel Art Project (Puglia, Italy).

2021/22 also saw the launch of Arts Catalyst's major pan-Sheffield three year programme Emergent Ecologies. Emergent Ecologies is a series of five artist projects across South Yorkshire that explores our experiences of place. It brings together local communities, organisations, artists and researchers through workshops, radio broadcasts, performances and site-specific public artworks. The initial year of the programme was a development year to grow strategic partnerships with third sector organisations (Sheffield Mind and City of Sanctuary), with further public outcomes to happen in 2022/23 and 2023/24.

Audience numbers have been greatly reduced in 2020-2022 due to COVID-19 restrictions and lockdowns. Some partners had not officially reopened their venues until early-mid 2022, we have a

Due to our COVID-19 policy and health and safety planning in 2021/22 the organisation took a stance to develop the majority of its programme outdoors and to limit numbers of attendees to inside venues.

##### Risk management

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the organisation, and are satisfied that systems are in place to mitigate its exposure to the major risks. These risks are monitored at quarterly board meetings and the annual review of the risk mitigation policy. Additionally in 2021 the trustees created a Risk and Finance Sub Group which meets quarterly to assess the organisation's risk management and financial risk strategies, members include the Chair of the Board of Trustees, Treasurer and the Executive Director-Joint CEO, meetings are minuted and actions are reported to the board.

#### REFERENCE AND ADMINISTRATIVE DETAILS

##### Registered Company number

02982223 (England and Wales)

##### Registered Charity number

1042433

##### Registered office

c/o 18-20 Union Street  
Sheffield City Centre  
South Yorkshire  
S1 2JP

**THE ARTS CATALYST**

**Report of the Trustees  
for the Year Ended 31 March 2022**

**Trustees**

A Biswas  
K Evans (resigned 29.4.22)  
D S Jago (resigned 28.4.22)  
F Nicholas  
M D Smith  
C O Bowen  
B Escritt  
K L O'Neill  
C Lastra  
L Clarke  
J E K Bloomfield (appointed 28.4.22)  
G B Furniss-Coates (appointed 28.4.22)  
J R Woodcock (appointed 28.4.22)

**Company Secretaries**

C Lastra  
L Clarke

Approved by order of the board of trustees on 17 November 2022 and signed on its behalf by:



K L O'Neill - Trustee

**THE ARTS CATALYST**

**Statement of Financial Activities  
for the Year Ended 31 March 2022**

	Notes	Unrestricted fund £	Restricted funds £	31.3.22 Total funds £	31.3.21 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Public grants, trusts and foundations		(941)	197,392	196,451	228,735
Other income	2	<u>5,585</u>	<u>45,896</u>	<u>51,481</u>	<u>8,050</u>
<b>Total</b>		<u>4,644</u>	<u>243,288</u>	<u>247,932</u>	<u>236,785</u>
<b>EXPENDITURE ON</b>					
Charitable activities	3	237,420	-	237,420	217,195
<b>NET INCOME/(EXPENDITURE)</b>		<b>(232,776)</b>	<b>243,288</b>	<b>10,512</b>	<b>19,590</b>
Transfers between funds	9	<u>243,288</u>	<u>(243,288)</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		<b>10,512</b>	<b>-</b>	<b>10,512</b>	<b>19,590</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>114,546</u>	<u>-</u>	<u>114,546</u>	<u>94,956</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>125,058</u></u>	<u><u>-</u></u>	<u><u>125,058</u></u>	<u><u>114,546</u></u>

The notes form part of these financial statements

# THE ARTS CATALYST

## Balance Sheet 31 March 2022

	Notes	Unrestricted fund £	Restricted funds £	31.3.22 Total funds £	31.3.21 Total funds £
<b>CURRENT ASSETS</b>					
Debtors	7	20,396	-	20,396	7,298
Cash at bank		146,789	-	146,789	154,378
		<u>167,185</u>	<u>-</u>	<u>167,185</u>	<u>161,676</u>
<b>CREDITORS</b>					
Amounts falling due within one year	8	(42,127)	-	(42,127)	(47,130)
		<u>125,058</u>	<u>-</u>	<u>125,058</u>	<u>114,546</u>
<b>NET CURRENT ASSETS</b>					
		<u>125,058</u>	<u>-</u>	<u>125,058</u>	<u>114,546</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>125,058</u>	<u>-</u>	<u>125,058</u>	<u>114,546</u>
<b>NET ASSETS</b>		<u>125,058</u>	<u>-</u>	<u>125,058</u>	<u>114,546</u>
<b>FUNDS</b>	9				
Unrestricted funds				125,058	114,546
<b>TOTAL FUNDS</b>				<u>125,058</u>	<u>114,546</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 17 November 2022 and were signed on its behalf by:



K L O'Neill - Trustee

The notes form part of these financial statements

## THE ARTS CATALYST

### Notes to the Financial Statements for the Year Ended 31 March 2022

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

##### **Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

##### **Going concern**

The financial statements have been prepared on a going concern basis as the Trustees believe that the charity will continue to operate for 12 months from authorising these financial statements. Not all funding streams are secure this far in advance however the trustees will develop a plan of action to be taken to reduce costs, should the required income not be secured.

#### 2. OTHER INCOME

	31.3.22	31.3.21
	£	£
Earned income	51,300	7,723
Donations	181	327
	<u>51,481</u>	<u>8,050</u>

# THE ARTS CATALYST

## Notes to the Financial Statements - continued for the Year Ended 31 March 2022

### 3. CHARITABLE ACTIVITIES

#### Direct charitable activities

	31.3.22	31.3.21
	£	£
Direct costs	123,493	80,533
Support costs	113,927	136,662
	<u>237,420</u>	<u>217,195</u>

### 4. TRUSTEES' REMUNERATION AND BENEFITS

There were trustees remuneration and benefits of £52,908 for the year ended 31 March 2022 (2021 - £42,169.)

This is the salaries of the two company secretaries who are the joint CEOs of The Arts Catalyst.

#### Trustees' expenses

There were trustees' expenses paid for the year ended 31 March 2022 of £1,495, there were trustees' expenses paid for the year ended 31 March 2021 of £0.

### 5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.3.22	31.3.21
	5	4
Employees	<u>5</u>	<u>4</u>

No employees received emoluments in excess of £60,000.

### 6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Public grants, trusts and foundations	228,735	-	228,735
Other income	8,050	-	8,050
<b>Total</b>	<u>236,785</u>	<u>-</u>	<u>236,785</u>
<b>EXPENDITURE ON</b>			
Charitable activities	217,195	-	217,195
<b>NET INCOME</b>	19,590	-	19,590
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	94,956	-	94,956
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>114,546</u>	<u>-</u>	<u>114,546</u>

**THE ARTS CATALYST**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022**

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.22	31.3.21
	£	£
Trade debtors	3,808	-
Other debtors	-	138
VAT	1,588	618
Prepayments and accrued income	15,000	6,542
	<u>20,396</u>	<u>7,298</u>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.22	31.3.21
	£	£
Trade creditors	55	-
Social security and other taxes	2,114	2,228
Other creditors	1,197	425
Accruals and deferred income	38,761	44,477
	<u>42,127</u>	<u>47,130</u>

**9. MOVEMENT IN FUNDS**

	At 1.4.21	Net movement	Transfers	At
	£	in funds	between	31.3.22
		£	funds	£
<b>Unrestricted funds</b>				
General fund	114,546	(232,776)	243,288	125,058
<b>Restricted funds</b>				
Restricted income	-	83,739	(83,739)	-
Designated funds	-	159,549	(159,549)	-
	<u>-</u>	<u>243,288</u>	<u>(243,288)</u>	<u>-</u>
<b>TOTAL FUNDS</b>	<u>114,546</u>	<u>10,512</u>	<u>-</u>	<u>125,058</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	4,644	(237,420)	(232,776)
<b>Restricted funds</b>			
Restricted income	83,739	-	83,739
Designated funds	159,549	-	159,549
	<u>243,288</u>	<u>-</u>	<u>243,288</u>
<b>TOTAL FUNDS</b>	<u>247,932</u>	<u>(237,420)</u>	<u>10,512</u>

**THE ARTS CATALYST**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022**

**9. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
<b>Unrestricted funds</b>			
General fund	94,956	19,590	114,546
<b>TOTAL FUNDS</b>	<u>94,956</u>	<u>19,590</u>	<u>114,546</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	236,785	(217,195)	19,590
<b>TOTAL FUNDS</b>	<u>236,785</u>	<u>(217,195)</u>	<u>19,590</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
<b>Unrestricted funds</b>				
General fund	94,956	(213,186)	243,288	125,058
<b>Restricted funds</b>				
Restricted income	-	83,739	(83,739)	-
Designated funds	-	159,549	(159,549)	-
	<u>-</u>	<u>243,288</u>	<u>(243,288)</u>	<u>-</u>
<b>TOTAL FUNDS</b>	<u>94,956</u>	<u>30,102</u>	<u>-</u>	<u>125,058</u>



# THE ARTS CATALYST

## Notes to the Financial Statements - continued for the Year Ended 31 March 2022

### 9. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	241,429	(454,615)	(213,186)
<b>Restricted funds</b>			
Restricted income	83,739	-	83,739
Designated funds	159,549	-	159,549
	<u>243,288</u>	<u>-</u>	<u>243,288</u>
<b>TOTAL FUNDS</b>	<u>484,717</u>	<u>(454,615)</u>	<u>30,102</u>

For a breakdown please see the reserves policy on page 5.

### 10. OTHER FINANCIAL COMMITMENTS

The company had capital operating lease commitments at the year end of £0. (2021 - £0)

The company had pension commitments at the year end of £395.74. (2021 - £425.28)

### 11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.