

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 2023
for
THE ARTS CATALYST

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

THE ARTS CATALYST

Contents of the Financial Statements for the Year Ended 31 March 2023

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THE ARTS CATALYST
Report of the Trustees
for the Year Ended 31 March 2023

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 2023. 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 2023, 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

THE ARTS CATALYST
Report of the Trustees
for the Year Ended 31 March 2023

OBJECTIVES AND ACTIVITIES

Significant activities

2022/23 was the start of a positive year for Arts Catalyst - with the launch of various ambitious programmes combining into fruition. Mixed Metaphors was Arts Catalyst's first major exhibition at its new venue Soft Ground whilst the British Council funded Soil Futures international programme was launched (more details below). Prior to COVID-19 audience numbers typically reached approx 70-85k people per annum in the UK alone. Arts Catalyst sees 2022/23 as a stepping stone year towards reaching wider audiences in South Yorkshire with ambitious partnerships, delivery and exhibitions planned to take place in 2023/24.

In 2022/23 Arts Catalyst's work reached:

- People reached (live, online): 56,926
- No. of Events (UK, Online, International): 62
- Online products (podcasts, films, recordings): 22
- No. of Exhibitions (UK): 3
- No. of Exhibitions (International): 2
- Exhibition days (UK, International): 631
- Artist Residencies (UK): 4
- Artist Residencies (Outside of the UK): 2
- Artists supported (commissions): 7
- Residency days: 84

Projects: 1st April 2022 to 31st March 2023

Emergent Ecologies | October 2021 - July 2024 | Sheffield

Emergent Ecologies is a series of 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.

Emergent Ecologies Public Programme:

Mind Garden | July 2021 - March 2023 | Sheffield Mind, Sheffield

Artist: Harun Morrison

Artist and writer Harun Morrison worked with local people to repair, re-design and replant the garden at Sheffield Mind with combinations of herbs and flowers that can function as natural medicine and notes in perfumes. Additionally, Harun worked with service-users to co-design garden furniture, wind-chimes, charms and new scents. Harun conceived the garden as a site of collaboration between human and non-human beings that inhabit its space. An accompanying programme of workshops and events opened up wider access to the garden for local communities and explored conversations around food, ecology and healing.

A series of events entitled Kitchen Club took place throughout 2022, whilst the Mind Garden open day event occurred in July 2022.

Kitchen Club | April 2022 - October 2022 | Sheffield Mind, Sheffield

Artists and practitioners: Social Pickle (Hannah Fincham, Ross Bennett) | Priya Jay | Kajaal Modi

Kitchen Club aims to bring together people who care about food including its circulation and production, to collectively reflect on what it means - culturally, socially and environmentally - to prepare, share and consume in the kitchen. Beginning in April, Arts Catalyst invited artists and cultural practitioners to lead a two-hour gathering at Sheffield Mind. They shared their practice connected to food through their unique lens and engaged participants in sensory experiences around a kitchen table.

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Report of the Trustees for the Year Ended 31 March 2023

OBJECTIVES AND ACTIVITIES

The first Kitchen Club was led by Social Pickle. Artists Hannah Fincham and Ross Bennett shared lessons in microbial relationship therapy that they have learned from their fermentation pot. Participants got to know their bacteria collaborators through an olfactory and taste based tour of fermented aromas and flavours. Harnessing the emotions that thoughts conjured in the process, the participants were invited to use creative writing to explore this symbiotic relationship further.

Kajaal Modi led an experimental sensory Kitchen Club where participants tasted foods from around the world that are "cooked" through human and microbial collaborations. The workshop aimed to ask, what are the climates, critters and colonies (human and otherwise) involved in the production of our food? Can we taste our relationship to these other beings, and in doing so, become more mindful of our responsibility to care for them?

The third Kitchen Club saw writer and researcher Priya Jay present a morning of tasting herbs and thinking aloud together. Priya invited participants to explore the taste, sensation, memory and medicine of bitter herbs. Taking time with a flavour that many of us avoid or aren't used to, it was an opportunity to sit with the power and potential of bitterness.

Kitchen Club: Mind Garden Open Day | July 2022 | Sheffield Mind, Sheffield

Artists and practitioners: Harun Morrison | Niamh Riordan | Fran Halsall | Hannah Fincham | Ashley Holmes | Theo Price

To celebrate Harun Morrison's development of Sheffield Mind's garden project Mind Garden, Arts Catalyst organised an outdoor family friendly event which included a vegetarian BBQ prepared by Niamh Riordan, artist and curator of Chopping Club, planting sessions with Fran Halsall (Regather and Sheffield Woodland Connections), tasting sessions and refreshments made from herbs sourced from the garden by Hannah Fincham (Social Pickle), activities produced by artist Theo Price, and a DJ set by artist Ashley Holmes.

Earth Writing | April 2022 | Common Ground, Sheffield

Artists and practitioners: Rachel Pimm | Maymana Arefin

Inspired by Astrida Neimanis' notion of 'weather writing', an afternoon of active listening, writing and thinking was facilitated by artist Rachel Pimm and researcher and gardener Maymana Arefin. They invited participants to explore intersectional approaches to ecology and language and to tune in to the evolving components of the Common Ground garden.

Forest Meditation Workshop | April 2022 | Ecclesall Woods, Sheffield

Artist: Breakwater (Youngsook Choi & Taey Iohe)

Artist duo Breakwater led a walk with meditation in ancient woodland in Ecclesall Woods, Sheffield. The woods has a long history of industrial use since its enclosure in the 14th Century. In the past, trees were cut down to produce charcoal for smelting workshops, centuries of coppicing transformed the ancient woods into a plantation, whilst its edges have been lost to housing developments. Despite these human focused activities, Ecclesall Woods stands strong.

Using this resilient history as inspiration, artist duo Breakwater facilitated a gentle walk around Ecclesall Woods. Using the senses as anchoring points, participants were guided to different spaces to take part in meditation, finding connection with plants, soil and geological objects in the woods, and exploring the collective healing stories of the ancient forest.

This event was designed to centre the voices of those who have lived experience of migration.

Sonic Walk | July 2022 | Gleadless Valley and Soft Ground, Sheffield

Artist: Ashley Holmes

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Report of the Trustees for the Year Ended 31 March 2023

OBJECTIVES AND ACTIVITIES

Artist Ashley Holmes led a guided walk around the Gleadless Valley, encouraging participants to listen with the landscape and make sound recordings situated within the mix of environments. Through this wayfaring, a mix of questions were posed, such as how can we experience the local environment and world around us with as little intervention as possible? How can listening be a space of political encounter?

Gleadless Valley, situated 2 miles south-east of the city centre is tucked away between residential estates and neighbourhoods. Within the valley there are 7 heritage woodlands dating back to the 16th century, with an interconnected system of woodland and walking paths that allow you to get lost in the landscape, and lead you to a series of grasslands and meadows that are relatively hidden. The participants met at Soft Ground after the guided walk to listen collectively to the sound recordings that had been made during the walk.

Exhibition:

Mixed Metaphors | March 2023 - June 2023 | Soft Ground, Sheffield City Centre
Artist: Rachel Pimm

In March 2023, as part of Emergent Ecologies, an exhibition titled Mixed Metaphors by artist Rachel Pimm opened at Soft Ground (a shared space in the city centre set up by Arts Catalyst on a temporary basis). Taking the form of an exhibition to touch and play with, Mixed Metaphors features field recordings, soundscapes, video and sculptures associated with environmental and industrial histories of South Yorkshire. The exhibition asked: What happens to raw materials once they are removed from the earth? What do industrial processes tell us about Sheffield's geology, and what visible and invisible traces do they leave in the environment? How does language shape these ecologies and what new vocabularies need inventing?

Leaky Transmissions | June 2022 - February 2023 | Online
Artist: Nastassja Simensky

Leaky Transmissions was a project by Nottingham-based artist Nastassja Simensky that explores changing land-use, and the potential of collaborative fieldwork involving artists and archaeologists. Responding to Arts Catalyst's Emergent Ecologies programme, Leaky Transmissions included spatial and sonic workshops, talks, and walks that have culminated in a series of audio works on Radio Arts Catalyst.

The broadcasts include field recordings and new writing, alongside conversations with artists, academics and activists engaged with current social, political and environmental challenges in South Yorkshire and beyond. The series explores industrial afterlives, sonic and spatial poetics, and the politics of 'radio' as a means of transmission, collision and interference.

As part of this project, Nastassja has also run two online workshops in 2022, Radio Silence with artist and writer Emma Bolland, and Poetry as Field Recording; Listening to the Fern Owl, with writer Mina Gorji. Participant contributions from these workshops inform some of the podcasts' content.

Dead Cat Bounce | October 2021 - July 2022 | Medialab Matadero Prado, Spain / Somerset House, London
Artist: Gary Zhexi Zhang

Dead Cat Bounce is a performance and installation resulting from 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.

Dead Cat Bounce formed part of fud, a body of work by Gary Zhexi Zhang, drawn from the artist's research into the role of insurance in shaping the times and spaces we inhabit, commissioned by Arts Catalyst and Bloc Projects, Sheffield, in partnership with Medialab Matadero Prado.

Radio Arts Catalyst

Changing Currents | December 2022 | Sheffield

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Report of the Trustees for the Year Ended 31 March 2023

OBJECTIVES AND ACTIVITIES

Artists/practitioners: Evie Muir | Harun Morrison | Jasmine Roha Wakefield | Maxwell A. Ayamba

Changing Currents is a podcast series exploring climate perspectives and possible futures featuring the voices of artists, growers, activists, local community groups, heritage workers and researchers across South Yorkshire.

Featured in this episode are founder of Peaks of Colour, Evie Muir, artist Harun Morrison, scientist and campaigner Jasmine Roha Wakefield and founder of Sheffield Environmental Movement Maxwell Ayamba. This conversation was guided by Harun Morrison's Environmental Justice Questions, a card game to stimulate conversation developed through contributions by a range of activists, writers, artworkers, theorists, architects, chefs, natural historians and horticulturalists.

This recording took place at the Longshaw Estate in the Peak District. Commissioned by Arts Catalyst with funding from the South Yorkshire Mayoral Combined Authority.

International Projects & Residencies

Soil Futures | March 2022 - September 2023

Soil Futures is an international network and initiative between Arts Catalyst; RIWAQ (Palestine); Sakiya - Art/Science/Agriculture (Palestine); Struggles for Sovereignty (Indonesia); and Vessel Art Project (Italy).

Soil Futures traverses the practices of five organisations whose work happens in collaboration with communities within their local contexts: from combining agrarian traditions with contemporary ecological practices, to organising across art, food, land rights, indigenous and ecological activism; from monitoring pollution to connecting with wetlands through sound and different ways of sensing.

Funded by a British Council International Collaboration grant, this collective endeavour takes the shape of a programme featuring an artist residency exchange, an online school, a podcast series, and a season of distributed local gatherings.

Soil Futures has gained local and international traction since the programme started in July 2022. Our international residency open call attracted hundreds of applications, from early-career artists based in the UK, Palestine and Italy were selected: Al-Wah'at (Areej Ashhab, Gabriella Demczuk, Ailo Ribas) based in the UK; Marie Hervé based in Italy; and Raghad Saqfalhait based in Palestine. The selected artists took part in a rich exchange with local communities of practices and developed their artistic research and nurtured new and existing networks with the support of the host organisations.

The programme continues in summer 2023 with a podcast series, online project platform and series of local gatherings held by each partner organisation.

I as it, or stones that vibrate | September 2022 - January 2023 | Tranzit, Slovakia

Artists:

I as it, or stones that vibrate brought together three collaborative artist projects, each developed in dialogue with a particular landscape and the more-than-human forces that continue to bring it into being. Currents, minerals, molecules, rhizomes are active agents, exerting forces that shape cultural forms, histories and politics - as political theorist Jane Bennett puts it in *Vibrant Matter*, they are "themselves powerful, material assemblages with resistant force."

In the works presented in the show, this resistant force - the agency of matter - emerged as a political actant in different ways: through unsettling encounters with organic and inorganic matters ingrained in rocks, sounds of leaking iron particles intoxicating rivers that turn orange, and eroded pebbles on a beach revealing traces of concealed military histories.

The exhibition attempted to evoke a somatic conversation between multiple actants, including water, rocks, magnetic fields, and iron - around their own agency and the kinships, animacies and conflicts that they instigate. Goda Palekait? and Adrijana Gvozdenovi? presented *Anthropomorphic Trouble* in the form of research, stories, artefacts and artworks within a spatial installation as part of the exhibition.

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Report of the Trustees for the Year Ended 31 March 2023

OBJECTIVES AND ACTIVITIES

The exhibition was curated by Arts Catalyst's artistic director, Laura Clarke and curator, Anna Santomauro. Work by Rachel Pimm and Luiza Prado de O. Martins was also included in the show.

FINANCIAL REVIEW

Financial position

Arts Catalyst's trend in its income and expenditure has not changed dramatically since the start of the COVID-19 pandemic. It has maintained a stable income from varied resources including income from new partnerships and sources such as £36,765 of the total income was from Other public funding (non Arts Council England funding) as opposed to in 2021/22 where Other Public Funding was £27,156 (+£9,609) of the organisations income. Donations have also increased due to the opening of Arts Catalyst's venue from £181 in 2021/22 to £7,442 in 2022/23 (+£7,261).

Total income at the end of the year 2023 amounted to £221,659 (2022; £247,932) made up of;

Restricted funds of £30,826 (2022; £83,739) - variance due to restricted funding for projects coming to an end.

Unrestricted income (General Funds) of £13,194 (2022; £4,645) - variance due to an increase in income from unrestricted earned income and donations.

Unrestricted designated income £177,642 (2022; £159,549) makes up the majority of Arts Catalyst's income - variance due to restricted funding for projects coming to an end.

For 2022/23 we were successful with maintaining Arts Catalyst's Arts Council England National Portfolio Organisation funding of £132,292 - remained at the same level for the year. An extension year agreement for 2022-23 was secured. ACE awarded Arts Catalyst the same annual funding request of the same level per year for 2023-2026. This funding enables Arts Catalyst to anchor the organisation as one of eleven Sheffield based NPO organisations.

Expenditure for 2022/23 was £236,531 an increase of £889 compared with 2021/22 of £237,420.

The 2022/23 deficit of -£14,872 was approved and planned by the trustees, this spending was due to project and operational spending in the year. The previous two years the organisation has grown its reserves. In 2021/22 it had a surplus of £10,512 and in 2020/21 its surplus was £19,590. The trustees agree that for 2022/23 Arts Catalyst was in a financially strong position to be able to utilise its reserves for strategic purposes - a process of our post-covid recovery plan and development of our work in South Yorkshire.

THE ARTS CATALYST
Report of the Trustees
for the Year Ended 31 March 2023

FINANCIAL REVIEW

Reserves policy

In accordance with the reserves policy reviewed and updated by the Risk & Finance Sub Group, the rationale for the policy is outlined as follows:

1. The rationale behind the 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.

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.

2. The level of reserves required.

This area will outline the charities targeted reserves, any unrestricted designated restricted and free reserves for the year. Reserve levels at the end of 2022/23 are £110,189 (£28,719 above the reserves target).

Reserves target:

Three months salaries, projects and overheads £81,467

Designated unrestricted:

Secured reserves towards strategic programme Emergent Ecologies for 2022/23: £6,000.

Free Reserves:

The amount of any funds which are unrestricted and available for general purposes of the charity stand at £22,716, 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 pay due to inflation costs - on approval by board of trustees only..

3. How and when the reserves policy will be reviewed.

The reserves policy is reviewed twice per year, at the beginning of the financial year and a midway period at a Risk & Finance Sub-group meeting. Updates to the policy are approved by the board of trustees.

4. Identifying and managing risk is an important part of good charity governance.

The Risk & Finance Group meets quarterly to outline any financial or reputational risk to the organisation. Arts Catalyst's risk register is reviewed quarterly and any actions are taken to board level.

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 2023

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). In 2022/23 the Board was made up of nine Trustees, including a Chair, Treasurer and Environmental Champion, who together provide a spectrum of expertise and skills across environmental responsibility, community participation, HR, senior arts administration and leadership, audience development, education and learning, curatorial & arts practice, and finance & accounting. We are diverse-led (Exec team + Chair), with 56% of Senior Management (Exec team + Trustees) from protected Characteristics. 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.

In 2021/22 recruitment for trustees was held, with three Board members joining in April 2022 - two of whom live in Sheffield and one 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). Furniss-Coates joined as the Treasurer and Woodcock as the Environmental Champion.

In 2022 the trustees set up three distinct subgroups to ensure that the organisation has a robust financial, risk, outcomes and income development plan - to ensure that Arts Catalyst is able to deliver its priorities and set out its business plan. The groups include:

Risk & Finance Group: Formulate well defined financial protocols and reporting mechanisms so that financial and reputational risks are analysed, addressed and monitored on a quarterly basis. Evaluate fundraising targets and review relevant policies. Report to the board each quarter.

Commercial & Income Development Group: Monitor Arts Catalyst earned income and commercial development plan and report actions to the board of trustees. Work with the exec team to deliver, set up and create opportunities for partnerships, income development and strategic planning in accordance with the income plan. Report to the board every six months and an annual away day to focus on income development.

Impact & Evaluation Group: Oversee Arts Catalyst's evaluation outcomes and methods in alignment with the Activity Plan. Develop new areas for partnership/audience development and ensure there are robust mechanisms in place for safeguarding, participation methods and recruitment. Report to the board every six months and an annual away day to focus on impact, inclusivity and evaluation.

THE ARTS CATALYST

Report of the Trustees for the Year Ended 31 March 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational development and governance

A major element of Arts Catalyst's organisational development has been the commissioning and launch of a new website designed by Studio Hyte. The process has evolved with both environmental sustainability and accessibility at its core. The website has new accessibility tools as well as a new blog element and a new 'radio' channel feature where sound and podcast projects can be accessed on the new site. The website also included a rebrand of Arts Catalyst's logo and design assets - from black and white to block colours and interactive elements which are more in line with the organisations overall updated vision and mission.

In 2022 Arts Catalyst's Curator started a part time role at Sheffield Hallam University as a Senior Research Fellow at the Art, Design, Media Research Centre (ADMRC). In part the role is a way to develop further partnerships between the research centre and Arts Catalyst. Due to the Curators role being reduced at Arts Catalyst due to their new opportunity, a new role was developed to enable the public and engagement programme to be a key part of the programme team. The Public Programme Producer joined Arts Catalyst in September 2022, their role has been key in developing local participatory output and wider engagement in South Yorkshire (for example the development of family and community events and the coordination of the SYMCA funded project Changing Currents).

In early 2022 Arts Catalyst setup the Future Buildings Group - a group of Sheffield based small creative, CIC and charity organisations approximately 15 organisations have been involved in meetings. The intentions of the group to discuss and explore similar building based issues they currently face and to look towards building a common voice and vision to enable better, fair and more equitable rental agreements to take place in the city as well as test out how a collective space for small organisations could operate. The group was part of a University of Sheffield research project by the Department of Architecture as part of Live Projects (where students work on live project proposals). The project helped Arts Catalyst layout what the benefits for a future collective building might look like and as well as steps towards creating more sustainable rental agreements for small organisations in the city. The process has helped to shape how Soft Ground is used and evidence and monitoring its benefit on people in Sheffield providing approximately 5k people with cultural experiences through exhibitions, events, workshops, community events and meetings.

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. The 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.

There were no major risks identified by the Risk & Finance Group for 2022/23. As an Arts Council National Portfolio Organisation, Arts Catalyst's 'risk' is monitored annually in relation to its financial management, governance, reputation and outcomes. Arts Catalyst has received a 'low' risk rating for 2021/22 and 2022/23 (ratings are received as low, medium and high). The organisations low risk rating is due to its strength in governance management, the development of its sub-committees and its executive team having a clear and evidenced business case for the work it delivers.

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 2023

Trustees

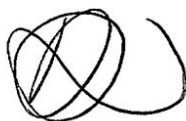
A Biswas (resigned 16.10.23)
K Evans (resigned 29.4.22)
D S Jago (resigned 28.4.22)
F Nicholas
M D Smith (resigned 24.5.23)
C O Bowen
B Escritt
K L O'Neill
C Lastra (resigned 12.12.22)
L Clarke (resigned 12.12.22)
J E K Bloomfield Curator (appointed 28.4.22)
G B Furniss-Coates Finance And Hr Officer (appointed 28.4.22)
J R Woodcock Architect And Engineer (appointed 28.4.22)

Company Secretaries

C Lastra
L Clarke

Approved by order of the board of trustees on 29 November 2023 and signed on its behalf by:

K L O'Neill - Trustee

A handwritten signature in black ink, consisting of several overlapping loops and a final vertical stroke, representing the signature of K L O'Neill.

THE ARTS CATALYST

Statement of Financial Activities for the Year Ended 31 March 2023

	Notes	Unrestricted fund £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Public grants, trusts and foundations		(12,065)	208,468	196,403	196,451
Other income	2	25,256	-	25,256	51,481
Total		13,191	208,468	221,659	247,932
EXPENDITURE ON					
Charitable activities	3	236,531	-	236,531	237,420
NET INCOME/(EXPENDITURE)		(223,340)	208,468	(14,872)	10,512
Transfers between funds	9	208,468	(208,468)	-	-
Net movement in funds		(14,872)	-	(14,872)	10,512
RECONCILIATION OF FUNDS					
Total funds brought forward		125,058	-	125,058	114,546
TOTAL FUNDS CARRIED FORWARD		110,186	-	110,186	125,058

The notes form part of these financial statements

THE ARTS CATALYST

Balance Sheet 31 March 2023

	Notes	Unrestricted fund £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
CURRENT ASSETS					
Debtors	7	20,405	-	20,405	20,396
Cash at bank		147,835	-	147,835	146,789
		<u>168,240</u>	<u>-</u>	<u>168,240</u>	<u>167,185</u>
CREDITORS					
Amounts falling due within one year	8	(58,054)	-	(58,054)	(42,127)
NET CURRENT ASSETS		<u>110,186</u>	<u>-</u>	<u>110,186</u>	<u>125,058</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>110,186</u>	<u>-</u>	<u>110,186</u>	<u>125,058</u>
NET ASSETS		<u>110,186</u>	<u>-</u>	<u>110,186</u>	<u>125,058</u>
FUNDS	9				
Unrestricted funds				110,186	125,058
TOTAL FUNDS				<u>110,186</u>	<u>125,058</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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 29 November 2023 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 2023

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.

THE ARTS CATALYST

Notes to the Financial Statements - continued for the Year Ended 31 March 2023

2. OTHER INCOME

	31.3.23	31.3.22
	£	£
Earned income	17,814	51,300
Donations	7,442	181
	<u>25,256</u>	<u>51,481</u>

3. CHARITABLE ACTIVITIES

Direct charitable activities

	31.3.23	31.3.22
	£	£
Direct costs	89,028	123,493
Support costs	147,503	113,927
	<u>236,531</u>	<u>237,420</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were trustees remuneration and benefits of £0 for the year ended 31 March 2023 (2022 - £52,908.)

Trustees' expenses

There were trustees' expenses paid for the year ended 31 March 2023 of £0, there were trustees' expenses paid for the year ended 31 March 2022 of £1,495.

5. STAFF COSTS

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

	31.3.23	31.3.22
	6	5
Employees	<u>6</u>	<u>5</u>

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

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES (2021/22)

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Public grants, trusts and foundations	(941)	197,392	196,451
Other income	5,585	45,896	51,481
Total	<u>4,644</u>	<u>243,288</u>	<u>247,932</u>
EXPENDITURE ON			
Charitable activities	237,420	-	237,420
NET INCOME/(EXPENDITURE)	<u>(232,776)</u>	<u>243,288</u>	<u>10,512</u>
Transfers between funds	243,288	(243,288)	-

THE ARTS CATALYST

Notes to the Financial Statements - continued for the Year Ended 31 March 2023

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES (2021/22) - continued

	Unrestricted fund £	Restricted funds £	Total funds £
Net movement in funds	10,512	-	10,512
RECONCILIATION OF FUNDS			
Total funds brought forward	114,546	-	114,546
TOTAL FUNDS CARRIED FORWARD	<u>125,058</u>	<u>-</u>	<u>125,058</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Trade debtors	449	3,808
VAT	4,519	1,588
Prepayments and accrued income	15,437	15,000
	<u>20,405</u>	<u>20,396</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Trade creditors	59	55
Social security and other taxes	(412)	2,114
Other creditors	2,847	1,197
Accruals and deferred income	55,560	38,761
	<u>58,054</u>	<u>42,127</u>

9. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	125,058	(223,340)	208,468	110,186
Restricted funds				
Restricted income	-	30,826	(30,826)	-
Designated funds	-	177,642	(177,642)	-
	<u>-</u>	<u>208,468</u>	<u>(208,468)</u>	<u>-</u>
TOTAL FUNDS	<u>125,058</u>	<u>(14,872)</u>	<u>-</u>	<u>110,186</u>

THE ARTS CATALYST

Notes to the Financial Statements - continued for the Year Ended 31 March 2023

9. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	13,191	(236,531)	(223,340)
Restricted funds			
Restricted income	30,826	-	30,826
Designated funds	177,642	-	177,642
	<u>208,468</u>	<u>-</u>	<u>208,468</u>
TOTAL FUNDS	<u>221,659</u>	<u>(236,531)</u>	<u>(14,872)</u>

Comparatives for movement in funds

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

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

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

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

THE ARTS CATALYST

Notes to the Financial Statements - continued for the Year Ended 31 March 2023

10. OTHER FINANCIAL COMMITMENTS

The company had pension commitments at the year end of £438.14 (2022 - £395.74)

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.