

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 2024
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 2024

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THE ARTS CATALYST

Report of the Trustees for the Year Ended 31 March 2024

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 2024, 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

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

VISION

Enabling people in South Yorkshire and beyond to engage in creative experiences that increase ecological awareness, encourage positive social action and open up new ways of learning about the world around us.

MISSION

We activate spaces for people to think differently about the world around them using art to explore social and environmental issues, provoke debate, and test out alternative ways of learning.

We collaborate with artists, activists and people with different kinds of knowledge to organise creative projects that respond to social and environmental issues. Our programme often takes place within community spaces, unusual sites and outdoors.

OUR VALUES

We believe

- In the potential of artists and cultural organisations to be active agents for positive social change
- In working collaboratively based on shared values and mutual respect
- In equality of access and opportunity across all aspects of the organisation and our work
- Our programme, organisation and governance should be reflective of the diversity of society

We work in ways that

- Value all forms of knowledge equally
- Are both hyperlocal and responsive to planetary challenges and changes
- Champion artists' professional development and support risk-taking, ambition and experimentation
- Reduce our environmental impact and tackle climate change
- Maintain financial transparency and a robust ethical approach to funding

THE ARTS CATALYST

Report of the Trustees for the Year Ended 31 March 2024

OBJECTIVES AND ACTIVITIES

Significant activities

2023/24 was a significant year for Arts Catalyst's programme as audience numbers surpasses pre-COVID-19 audience numbers (70-85k). 2023/24 saw 117,305 live /inperson audiences encounter Arts Catalyst's work through new commissions, past commissions, events, workshops and performances.

This year saw the launch of Arts Catalysts dedicated live experimental music series Sounds from the Ground, a podcast series of Changing Currents: Climate Change Conversations across South Yorkshire, two major exhibitions (Mixed Metaphors and Skylarking) plus the continuation of the Mind Garden programme, and working with new partners Roshni - South Asian Women's Resource Centre.

In 2023/24 Arts Catalyst's work reached 117,305 people through live and online events.

During this period Arts Catalyst commissioned and produced the following:

- No of Events (UK, Online, International): 32
- Online products (podcasts, films, recordings): 22
- No. of New Exhibitions (UK): 2
- No. of past commissions exhibited: 2
- No. of Exhibitions (International): 1
- Exhibition days (UK, International): 517
- Artist Research Residencies (UK): 5
- Residency days: 32

Projects: 1st April 2023 to 31st March 2024

Exhibition:

Mixed Metaphors | March - 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?

Public Programme:

Mixed Metaphors: Sounds from the Ground workshop | May - June 2023 | Soft Ground, Sheffield City Centre
Artists: Rian Treanor | bones tan jones | Freya Dooley

Sounds from the Ground was a series of 3 free drop-in sound workshops that responded to the Mixed Metaphors exhibition. All ages were invited to explore sound (making, recording, listening, producing and reproducing) in specially devised sessions led by artists that incorporate different materials, objects and instruments.

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Report of the Trustees for the Year Ended 31 March 2024

OBJECTIVES AND ACTIVITIES

Artist Rian Treanor facilitated a session using different objects and materials found in the exhibition to play and make sounds with, as part of a collaborative musical game. The workshop was structured as an ongoing drop-in group performance that explores unusual sounds, rhythms and patterns. By following simple instructions, a unique and changing piece of music was created throughout the workshop. bones tan jones led participants through a 3-part workshop combining body, breath and being. Through a series of Qi gong movements, games and vocal exercises, participants explored ways of working with their internal energies to create an intuitive, improvised, collective performance. Finally, artist Freya Dooley collaboratively created a collaged soundscape that responded to the layered landscapes of Mixed Metaphors. Imagining the sonic characters of functional objects and industrial materials within the space as members of a kind-of alternative orchestra, participants experimented with musical loops, hooks and samples to generate improvised, electronic soundtrack/s for the exhibition.

Tea & Soil Mind Garden | July - August 2023 | Sheffield Mind, Sheffield
Artist: Priya Jay

In July and August, artist Priya Jay spent time with a group of women from Roshni Sheffield in Mind Garden supported by Empowerment Circle Coordinator Fouzia Ali. Roshni is a city wide resource centre for South Asian women in Sheffield.

Priya, Fouzia, and Arts Catalyst's Public Programme Producer worked alongside the women from Roshni, tending to the soil and working with what had already been planted. Conversations and knowledge sharing were as important as the gardening that took place, enabling connections to be made between people and the local ecology. With the recipes and stories shared, Priya and the group created a zine, mapping the garden and the places they had spent time together, healing and growing. The zine, also named Tea & Soil, is designed by Heiba Lamara in collaboration with Priya Jay.

Sounds from the Ground: Limpe Fuchs | July 2023 | Treak Cliff Cavern, Hope Valley
Artists and practitioners: Limpe Fuchs

Arts Catalyst presented a very special event as part of the Sounds from the Ground series of workshops and performances that explore landscapes and ecologies through sound. In the extraordinary setting of Treak Cliff Cavern in Castleton, famous for its unique Blue John stone and some of the most beautiful cave formations in the UK, Arts Catalyst hosted a performance by experimental sound artist Limpe Fuchs. Limpe is a percussionist, composer, sculptor and instrument builder who experiments in sound and movement, hand-making unusual instruments and sound sculptures using metal, stone and wood. Some of her self-built instruments include pendulum strings, a four metre steel constructed lithophone, bronze drums and hardwood and granite stone rows.

Collecting and arranging materials, tapping on stones, or throwing wood pieces to create melodies and interferences, Limpe's improvised performance was exciting and engaging. She moved through the performance space, transforming organic matter and objects into natural soundscapes.

Sounds from the Ground: Rat Section + Lolina | November 2023 | Soft Ground, Sheffield City Centre
Artists: Rat Section | Lolina

Sounds from the Ground is a series of workshops and performances that explore landscapes and ecologies through sound. Featuring Lolina, who is also known for her past projects as Inga Copeland, Copeland and Hype Williams (with Dean Blunt), is an electronic and digital musician whose relaxed and fun performances feature experimentation, processing and manipulation of recordings, discordant melodies, spoken word, sultry vocals and slinky beats. Rat Section made their Sheffield debut showcasing their new work 47 Lines of Vision developed through a recent month-long residency at Scythe gallery in Melbourne. Rat Section are a sonic experimental duo using voice, movement, electronics, handmade instruments, outfits and artworks to create high-energy and stylish performance installations.

Skylarking | February - May 2024 | Soft Ground, Sheffield City Centre
Artist: Ashley Holmes

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Report of the Trustees for the Year Ended 31 March 2024

OBJECTIVES AND ACTIVITIES

Skylarking was an exhibition and events programme by Sheffield-based artist, DJ and broadcaster Ashley Holmes. Presented as a constellation of structures to encourage contemplation, rest and listening, Skylarking explored the relationship between landscapes, music and belonging. The works in the exhibition amplified the sounds of the architecture of caves, hills and public spaces in the city, making reference to the echoes and influence of pioneering producers King Tubby and Lee Scratch Perry in Dub, 'Devil Mix' productions in Grime, and experimental studio techniques of popular Black music of the 21st century.

In the exhibition, a circular installation featuring 6 speakers amplified the work of creative writers Wemmy Ogunyankin and Akeem Balogun, voice actor Bel Odawa, musician Seigfried Komidashi and artist Joseph June Bond. Their words, music and field recordings were layered and manipulated in response to the Peak District and its sonic textures, echoes and reverberations. Together, they generated a multisensory conversation, inviting audiences to question the ways we understand urban landscapes and the British rural countryside through and beyond social categories like race, class and gender.

Public Programme:

Sampling with Resolve Collective | March 2024 | Soft Ground, Sheffield City Centre

The Skylarking public programme was presented in three public workshops that took place within the exhibition. In the first workshop, Resolve Collective mapped common experiences of spaces, personal histories and time through sounds and sampling.

Participants chose a song that reminded them of a time, place or memory to use as a sample or backing track and produced short written pieces expressing what that song meant to them. Through sharing and performing a wide range of responses that featured a mix of genres from happy hardcore, rock, to ambient and R&B, Resolve created a fun and relaxed space for presenting, connecting and thinking about music, place and belonging.

Radio Arts Catalyst

Changing Currents | June - August 2023 | Various

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. From a protected moorland in the Peak District and a historic industrial site in Barnsley, to a peri-urban farm in Doncaster and a garden in Rotherham, Changing Currents explores the environmental crisis through community actions, artistic practices, forms of resistance, organising, and experimentation.

From a protected moorland in the Peak District and a historic industrial site in Barnsley, to a peri-urban farm in Doncaster and a garden in Rotherham, Changing Currents explored the environmental crisis through community actions, artistic practices, forms of resistance, organising, and experimentation. Changing Currents unfolded over 5 episodes that traversed community actions, artistic practices, forms of organising, resistance and experimentation along with a newly commissioned sonic landscape by Sheffield-based artist Ashley Holmes. The podcast series asked questions such as: What does climate justice smell, taste and feel like? How can we organise like a mycelium? What could we learn from soil (and other organisms)?

Changing Currents: Contested Landscapes | June 2023 | Longshaw Estate, Peak District

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

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Report of the Trustees for the Year Ended 31 March 2024

OBJECTIVES AND ACTIVITIES

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.

Changing Currents: In the Stomach of the Mill | June 2023 | Worsbrough Mill, Barnsley
Artists/practitioners: Hayley Youell | Sean Roy Parker | Safaa Shreef | Simon Dodd

Featured in this episode was a conversation between Hayley Youell, the National Coordinator at the Culture, Health and Wellbeing Alliance, artist, writer and permaculturalist Sean Roy Parker, student and climate activist Safaa Shreef, and site manager and miller at Worsbrough Mill, Simon Dodd. Excerpts read by Sean Roy Parker, taken from his ongoing body of work, Fermental Health, were presented in the episode.

Changing Currents: Soliloquy Dubs | July 2023 | Sheffield
Artists/practitioners: Ashley Holmes

This episode presented a new sonic commission by Ashley Holmes that brought together a collection of experimental compositions made from Ashley's own audio productions and from field recordings taken on a guided group walk around the Gleadless Valley in Sheffield. This sonic walk, led by Ashley, happened as part of the Arts Catalyst Emergent Ecologies programme in 2022. The walk encouraged participants to listen with the landscape and make sound recordings situated within the mix of environments. Through this wayfaring, 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 imagination and political encounter?

Changing Currents: Be the Soil | July 2023 | Bentley Urban Farm, Doncaster
Artists/practitioners: Olivia Jones | Warren Draper | Kaajal Modi

This episode included the founder of Bentley Urban Farm, Warren Draper, artist, designer and cultural researcher Kaajal Modi, local activist Olivia Jones, and medical herbalist Lydia Lakemoore. This conversation involved picking, preparing and sharing food together with volunteers at Bentley Urban Farm in Doncaster and an exercise led by Kaajal to look closer at the soil.

Changing Currents: The Spaces We Care For | August 2023 | Rotherham
Artists/practitioners: Ishah Jawaid | Maymana Arefin

In this episode campaigner and WOC Azadi Collective member Ishah Jawaid and nature guide, writer and community gardener Maymana Arefin participated. This conversation included exploring a 'secret garden' in Rotherham, foraging elderflower and making tea.

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.

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Report of the Trustees for the Year Ended 31 March 2024

OBJECTIVES AND ACTIVITIES

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 Saqfahait 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 continued into 2024 with a podcast series, online project platform and series of local gatherings held by each partner organisation.

Soil Futures Gathering | August 2023 | Soft Ground & Mind Garden, Sheffield

Artists/practitioners: Gabriella Demczuk (Al-Wah'at) | Sam Siva (LION) | Breakwater | Jo Capper (Grand Union)

Arts Catalyst hosted a convivial day of eating, sharing and connecting with soil with artist Gabriella Demczuk (Al-Wah'at), writer, grower and organiser Sam Siva (LION), artist duo Breakwater and artist and educator Jo Capper (Grand Union). Soils are dynamic environments - and their health depends on the collaborative relationships that populate them. Through this gathering we asked: How can we deepen our relationship to the ground that connects us, and even consider it a next of kin? What forms of repair, regeneration and care are necessary for soils to thrive after centuries of extraction, pollution and land grabbing?

The gathering was split into two parts. The day started at Soft Ground, where we heard about the artistic and ecological practices of Al-Wah'at, LION (Land in Our Names) Breakwater (Youngsook Choi and Taey Iohe) and The Growing Project (Grand Union, Birmingham) while having lunch together - prepared by artist Jo Capper and Ammi's Kitchen.

The second part of the day took place at Mind Garden, where Al-Wah'at member Gabriella Demczuk led a hands-on workshop. Participants used local plants that are growing in season to create natural pigments, dyes, and prints. The workshop created space for a practical interaction with the garden materials and a group discussion around preconceived notions of 'weediness' and 'aridity', a main focus of the collective.

FINANCIAL REVIEW

Financial position

Arts Catalyst has maintained a stable income from varied resources including income from new partnerships and sources such as £23,813.45 of the total income was from Other public funding (non Arts Council England funding), £12,920 from Local Authority and £20,159.09 in Earned income. Donations have slightly increased from £7,616 in 2022/23 to £7,725 in 2023/24 (+£106). Income from Trust and Foundations came from various funders amounting between £2,000-£10,000.

Total income at the end of the year 2024 amounted to £244,285 (2022/2023; £223,207) made up of;

Restricted funds of £35,203 (2023; £30,826) - variance due to restricted funding for projects increasing.

Unrestricted income (General Funds) of £30,998 (2022/2023; £13,194) - variance due to an increase in income overall income.

Unrestricted designated income £178,084 (2022/2023; £179,187) - variance due to reduction of overhead costs and re-assessment of budgets.

Expenditure for 2023/24 was £234,653 a slight decrease of £1,218 compared with 2022/23 of £237,871 due to some project outcomes being reallocated to 2024/25 in response to global affairs affecting partner's project timelines.

At the end of 2023/24, Arts Catalyst is in a good financial position (surplus of £7,632) and has been able to maintain its reserves target and to future proof the organisation in its plans to relocate its premises.

THE ARTS CATALYST

Report of the Trustees for the Year Ended 31 March 2024

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. Total reserve levels at the end of 2023/24 are £117,818.

Reserves target:

Three months salaries, redundancies, projects and overheads £78,822.

Designated unrestricted / restricted:

Will be reviewed in 2024 in lieu of future capital developments.

Free Reserves:

The amount of any funds which are unrestricted and available for general purposes of the charity stand at £38,996, this amount is an important asset to the organisation in order to future proof the organisations financial stability in respect to:

- The 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.
- In lieu of the company's relocation to a new venue in Sheffield's city centre.

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.

THE ARTS CATALYST

Report of the Trustees for the Year Ended 31 March 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

In 2023/24 Arts Catalyst was 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 June 2024, the Artistic Director departed the organisation to take on a new opportunity. The trustees and directors reviewed the senior leadership position (which had been in place since 2019) and made the decision to move forward with a sole leadership position. The dual leadership position had served its purpose - in that it was important to embark on a dual leadership position with Arts Catalyst's relocation to Sheffield from London to ensure the artistic and strategic vision for the organisation was secured. In June 2024 the Executive Director-Joint CEO undertook the role of the CEO due to her expertise and standing as a cultural leader in Sheffield.

In 2023/24 the Board was made up of seven 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 75% 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.

The board set up 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, HR and review relevant policies. Report to the board each quarter.

Inclusivity & Relevance 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 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational development and governance

Change in Leadership:

Structure: Governance and Management, goes into detail about the recent changes to the organisation's leadership (beginning in June 2024).

Relocation to Castlegate:

In 2022, Arts Catalyst successfully established a temporary venue, Soft Ground - communal space for creativity in Sheffield's city centre. In 2023/24, Soft Ground attracted over 8,000 visitors, showcasing its success through Arts Catalyst and partners' events and exhibitions. Recognising this achievement and aiming to enhance Arts Catalyst's profile, strategic partnerships, and public programming, the directors and trustees sought to prioritise securing a permanent venue for the organisation.

With approval from the board of trustees in 2023, the CEO began developing a strategy to relocate Arts Catalyst from its temporary premises to a permanent location in Castlegate, another part of Sheffield's city centre, by 2025/26. Further development of these plans is scheduled for 2024/25. This permanent relocation will allow Arts Catalyst to establish deeper roots in the city and expand its impact.

Sheffield Culture & Climate Network:

In early 2024, Arts Catalyst's CEO and the CEO of Site Gallery started the Sheffield Culture & Climate Network. The network is a mechanism for peers to share environmental sustainability practices and knowledge, and to build upon and grow carbon literacy in the sector.

Arts Council England:

Subject to application, Arts Council England are extending its Arts Council National Portfolio Organisation funding period for a further year, meaning the current funding period 2023-2026 will extend until March 2027. This is a positive step for Arts Catalyst, it allows the organisation to develop its long term relocation plans to Castlegate.

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.

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 2024

Trustees

A Biswas (resigned 16.10.23)

F Nicholas (resigned 9.9.24)

M D Smith (resigned 24.5.23)

C O Bowen

B Escritt (resigned 9.9.24)

K L O'Neill

J E K Bloomfield Curator

G B Furniss-Coates Finance And Hr Officer

J R Woodcock Architect And Engineer

Company Secretary

C Lastra

Approved by order of the board of trustees on 16 October 2024 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 2024

	Notes	Unrestricted fund £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Public grants, trusts and foundations		216,402	-	216,402	196,403
Other income	2	27,884	-	27,884	25,256
Total		244,286	-	244,286	221,659
EXPENDITURE ON					
Charitable activities	3	236,673	-	236,673	236,531
NET INCOME/(EXPENDITURE)		7,613	-	7,613	(14,872)
RECONCILIATION OF FUNDS					
Total funds brought forward		110,186	-	110,186	125,058
TOTAL FUNDS CARRIED FORWARD		117,799	-	117,799	110,186

The notes form part of these financial statements

THE ARTS CATALYST

Balance Sheet 31 March 2024

	Notes	Unrestricted fund £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
CURRENT ASSETS					
Debtors	7	12,938	-	12,938	20,405
Cash at bank		138,458	-	138,458	147,835
		<u>151,396</u>	<u>-</u>	<u>151,396</u>	<u>168,240</u>
CREDITORS					
Amounts falling due within one year	8	(33,597)	-	(33,597)	(58,054)
NET CURRENT ASSETS		<u>117,799</u>	<u>-</u>	<u>117,799</u>	<u>110,186</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>117,799</u>	<u>-</u>	<u>117,799</u>	<u>110,186</u>
NET ASSETS		<u>117,799</u>	<u>-</u>	<u>117,799</u>	<u>110,186</u>
FUNDS	9				
Unrestricted funds				117,799	110,186
TOTAL FUNDS				<u>117,799</u>	<u>110,186</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 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.

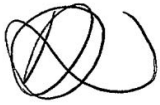
THE ARTS CATALYST

Balance Sheet - continued
31 March 2024

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 2 October 2024 and were signed on its behalf by:

K L O'Neill - Trustee

A handwritten signature in black ink, consisting of several overlapping loops and a trailing flourish.

THE ARTS CATALYST

Notes to the Financial Statements for the Year Ended 31 March 2024

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 2024

2. OTHER INCOME

	31.3.24	31.3.23
	£	£
Earned income	20,159	17,814
Donations	7,725	7,442
	<u>27,884</u>	<u>25,256</u>

3. CHARITABLE ACTIVITIES

Direct charitable activities

	31.3.24	31.3.23
	£	£
Direct costs	89,399	89,028
Support costs	147,274	147,503
	<u>236,673</u>	<u>236,531</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were trustees remuneration and benefits of £0 for the year ended 31 March 2024 (2023 - £0).

Trustees' expenses

There were trustees' expenses paid for the year ended 31 March 2024 of £0, there were trustees' expenses paid for the year ended 31 March 2023 of £0.

5. STAFF COSTS

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

	31.3.24	31.3.23
	7	6
Employees	<u>7</u>	<u>6</u>

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

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES (2022/23)

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Public grants, trusts and foundations	(12,065)	208,468	196,403
Other income	25,256	-	25,256
Total	<u>13,191</u>	<u>208,468</u>	<u>221,659</u>
EXPENDITURE ON			
Charitable activities	236,531	-	236,531

THE ARTS CATALYST

Notes to the Financial Statements - continued for the Year Ended 31 March 2024

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES (2022/23) - continued

	Unrestricted fund £	Restricted funds £	Total funds £
NET INCOME/(EXPENDITURE)	(223,340)	208,468	(14,872)
Transfers between funds	208,468	(208,468)	-
Net movement in funds	(14,872)	-	(14,872)
RECONCILIATION OF FUNDS			
Total funds brought forward	125,058	-	125,058
TOTAL FUNDS CARRIED FORWARD	<u>110,186</u>	<u>-</u>	<u>110,186</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Trade debtors	8,995	449
VAT	3,943	4,519
Prepayments and accrued income	-	15,437
	<u>12,938</u>	<u>20,405</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Trade creditors	61	59
Social security and other taxes	(412)	(412)
Other creditors	1,619	2,847
Accruals and deferred income	32,329	55,560
	<u>33,597</u>	<u>58,054</u>

9. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	110,186	7,613	117,799
TOTAL FUNDS	<u>110,186</u>	<u>7,613</u>	<u>117,799</u>

THE ARTS CATALYST

Notes to the Financial Statements - continued for the Year Ended 31 March 2024

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	244,286	(236,673)	7,613
TOTAL FUNDS	<u>244,286</u>	<u>(236,673)</u>	<u>7,613</u>

Comparatives for 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)	-
	-	208,468	(208,468)	-
TOTAL FUNDS	<u>125,058</u>	<u>(14,872)</u>	<u>-</u>	<u>110,186</u>

Comparative 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
	208,468	-	208,468
TOTAL FUNDS	<u>221,659</u>	<u>(236,531)</u>	<u>(14,872)</u>

For a breakdown please see the reserves policy on page 7.

THE ARTS CATALYST

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

10. OTHER FINANCIAL COMMITMENTS

The company had pension commitments at the year end of £271.80 (2023 - £438.14).

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.