

**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 2025**  
**for**  
**THE ARTS CATALYST**

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 2025**

The Trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 31 March 2025, 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.

#### **OBJECTIVES AND ACTIVITIES**

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

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 2025

#### OBJECTIVES AND ACTIVITIES

##### Significant activities

Celebrating 2024-25: A Year of Listening, Collaboration and Imaginative Action

In 2024-25, we brought together artists, communities, and collaborators across Sheffield and beyond through powerful exhibitions, workshops and experimental programmes. From Ashley Holmes' resonant Skylarking exploring sound, identity and place, to Matterlurgy's Ways of Water, unearthing hidden water infrastructures, and the baroque futurism of Dead Cat Bounce, our work spanned themes of environment, belief, and transformation.

We deepened local engagement through projects like The World is Just Layers of Stuff with young people in Sharrow, Housewarming with migrant women at the Andalus Community Centre, and Magpies, co-created with a support group at Sheffield Mind. Our climate justice programme, Sunlight Liberation Network, gathered artists and communities to reimagine waste and care through collective practices.

Internationally, we launched Three Fields, a digital collaboration across the UK, India and South Africa, exploring food systems and creative sustainability.

Together, we celebrated new ways of thinking, making and being-centred in care, connection and creativity. In 2024/25 Arts Catalyst's work reached over 85,000 people through live and online events.

During this period Arts Catalyst commissioned and produced the following:

- No. of Events, performances and workshops (UK, Online, International): 45
- Online products (podcasts, films, recordings): 3
- No. of Exhibitions (UK): 3
- No. of past commissions exhibited: 3
- Exhibition days (UK, International): 522
- Artist Research Residencies (UK): 3

Projects: 1st April 2024 to 31st March 2025

Exhibition:

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

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.

Ways of Water | February - May 2024 | Millennium Gallery, Sheffield City Centre  
Artist: Matterlurgy (Helena Hunter & Mark Peter Wright)

## THE ARTS CATALYST

### Report of the Trustees for the Year Ended 31 March 2025

#### OBJECTIVES AND ACTIVITIES

Skylarking was part of The Mouth in collaboration with Sheffield Museums - two exhibitions that unearth cavities, portals and openings in the landscape through image and sound. The Mouth continued at the Millennium Gallery with Ways of Water.

Ways of Water explored local water infrastructures, from historic wells to expansive reservoirs across sites in Yorkshire and Derbyshire. The exhibition followed the historic and contemporary implications of the Sheffield cholera epidemic of 1832, which emerged because of unsanitary water conditions.

Dead Cat Bounce | October - December 2024 | Soft Ground, Sheffield City Centre  
Artists: Gary Zhexi Zhang and Waste Paper Opera (Klara Kofen and James Oldham)

Dead Cat Bounce by Gary Zhexi Zhang and Waste Paper Opera explored financial alchemy and the unmaking of reality in the time of catastrophe. Dwelling in the strange light of speculative times, Dead Cat Bounce is a story of unpayable debts, entangled histories and repeated jokes. The work took the form of an oratorio, a mode of baroque performance in which instruments and voice are used to tell a sacred narrative, and it unfolds over five interwoven vignettes of pre-emptive catastrophe. Through these narratives, Dead Cat Bounce explored the links between capitalism and ritual, finance and nature, belief and manifestation.

At the core of the exhibition was a multi-channel sound installation, featuring a one-hour piece that brought together recordings from previous iterations of Dead Cat Bounce's live performance. Visitors were invited to immerse themselves in the sounds and voices of the oratorio, and to step into an expanded performance stage, populated by structures and sculptures that bring to life the stories of Dead Cat Bounce's main characters.

Dead Cat Bounce was launched with a live performance of the opera on 12 October as part of No Bounds Festival 2024.

Dead Cat Bounce | October - December 2024 | Soft Ground, Sheffield City Centre  
Artists: Waste Paper Opera (Klara Kofen and James Oldham), Chol Theatre & Arts

As a satellite element of the Dead Cat Bounce exhibition, a programme of activity with young people in Sheffield took place in collaboration with Waste Paper Opera, Chol Theatre & Arts and King Edward VII School. A group of Year 13 students produced a new collaborative audio work called Catastrophe Tales, which was broadcast via Radio Arts Catalyst. The group experimented with recording, composition and script writing while exploring themes around environment and catastrophe.

The World is Just Layers of Stuff | September - October 2024 | Sharrow Community Forum and Mind Garden, Sheffield  
Artist: Ross Bennett

In September, artist Ross Bennett led the Youth Club (ages 10-16) at Sharrow Community Forum in an exciting new project; The World is Just Layers of Stuff. Through playing, making and thinking with yeasts, pigments, plants and fruits, flavours and fossils, the group were encouraged to develop their connections to the local environment and the different layers within it.

To mark the end of the project, the Youth Club invited their friends and families to a celebration event at Mind Garden, where the work that had been made throughout the project was displayed and the home-made fizzy drinks were served along with pizza made at the event with the support of a chef from Porter Pizza.

Sunlight Liberation Network: Tending Waste, Cultivating Life | November 2024 - February 2025 | Online, Roshni Kitchen, and Soft Ground, Sheffield  
Artists: Dani Admiss, Angela YT Chan, Maya Chowdhry, Manual Labours (Sophie Hope & Jenny Richards), Public Tactics (flematu sessay), Bóx? Wú

## THE ARTS CATALYST

### Report of the Trustees for the Year Ended 31 March 2025

#### OBJECTIVES AND ACTIVITIES

Sunlight Liberation Network is an art and climate justice network made up of artists, art workers and their communities. We support and share peer learning and imaginative action, so more of us can redirect our energies away from the extractive everyday toward building better tomorrows.

Our second edition, 'Tending Waste, Cultivating Life', was a collaboration with Arts Catalyst. Across three workshops in January 2025, artists Angela YT Chan, Maya Chowdhry, Manual Labours (Sophie Hope & Jenny Richards), Bóx? Wú, and designer Public Tactics (flematu sessay), worked with Sheffield-based art and grassroots organisations, as well as art workers, residents and agitators, to explore imaginative, tangible and action-based approaches to tending waste from the vantage points of food, labour, and technology.

#### Research and Development:

The Magpies | November 2024 - March 2025 | Sheffield Mind, Sheffield  
Artist: Harun Morrison

During Winter 2024, Harun Morrison worked with the Sheffield Mind Magpies, a support group for people who have difficulties with hoarding. Supported by professional mental health workers, Harun met regularly with the group to co-develop artworks made from hoarded materials. Some of these works were temporarily installed at Mind Garden in Sharrow, offering unexpected notions of what a garden can be, and inviting new sensory connections to the local environment.

Magpies explored our relationship to objects through ways of arranging, redistributing or transforming objects through different experimental artistic and sound-making exercises, yard sales, inventories, installations, performances and recordings.

Public activity for this programme occurred in 2025/26.

Housewarming | February 2025 onwards | Yorkshire Artspace, Sheffield  
Artists: Sofia Niazi, Sahra Hersi

Housewarming is a project by artists Sahra Hersi and Sofia Niazi developed in collaboration with Andalus Community Centre, a charity and advice bureau supporting asylum seekers and recent migrants access local services, as well as with job assistance, family counselling, translation and interpretation, and opportunities for socialising.

Throughout spring 2025, the artists ran a series of workshops with a group of women connected to Andalus Community Centre to co-design objects, sculptures and furniture associated with 'housewarming'. The group experimented with ceramics, textile, print making, and fibre arts to develop a body of work featuring posters, rugs, mugs, wall art, decorations and celebration banners while exploring ways in which migrant wisdom gets to be transmitted through communal making.

Public activity for this programme occurred in 2025/26.

#### International:

Three Fields | March 2025 onwards

Artists: Abandon Normal Devices, Fak'ugesi, Fast Familiar, UnBox Cultural Futures, Arts Catalyst

Throughout 2025, Abandon Normal Devices (UK), Arts Catalyst (UK), Fak'ugesi (South Africa), Fast Familiar (UK), UnBox Cultural Futures (India) have come together to commission and support three creative practitioners from India, South Africa, and the UK to make a new collaborative digital and interactive work exploring food systems, from regenerative agricultural practices to indigenous knowledges; documenting and setting a new precedent for environmentally conscious creative digital practices.

THREE FIELDS is funded by the British Council's International Collaboration Grants and supported using public funding by Arts Council England.

## **THE ARTS CATALYST**

### **Report of the Trustees for the Year Ended 31 March 2025**

#### **OBJECTIVES AND ACTIVITIES**

Public activity for his programme occurred in 2025/26.

#### **FINANCIAL REVIEW**

##### **Financial position**

Arts Catalyst has maintained a stable income from a diverse range of sources, including new partnerships and funding streams. Of the total income:

- £164,452 came from public funded grants for example Arts Council England and British Council.
- £17,589 came from government grants (such as Museums & Galleries Relief and Access to Work).
- £5,000 was received from the Local Authority.
- £5,078 was generated as Earned Income (venue hire, ticketed events, book sales and consultation).
- £7,757 in regular and single donations.
- £17,266 received from Trusts and Foundations from various funders.

The total income for the year ending 2025 was £217,144, down from £244,286 in 2024. This comprised:

- Restricted funds: £20,735
- Unrestricted (General) funds: £196,411

Expenditure for 2024/25 totalled £201,500, a decrease of £35,173 from £236,673 in 2023/24. This was due to the reallocation of certain project outcomes to 2025/26 in response to continued global developments affecting partner timelines.

As of the end of 2024/25, Arts Catalyst is in a strong financial position, reporting a surplus of £15,644. The organisation has successfully maintained its reserves target, ensuring resilience and readiness for its upcoming premises relocation.

## **THE ARTS CATALYST**

### **Report of the Trustees for the Year Ended 31 March 2025**

#### **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 2024/25 are £133,443.

##### **Reserves target:**

Three months salaries, redundancies, projects and overheads £84,935.

##### **Designated unrestricted / restricted:**

The CEO and Chair of the board proposed that £25,000 of the organisation's reserves be designated towards future capital expenditure as match funding for 2026/27 and 2027/28.

##### **Free Reserves:**

The amount of any funds which are unrestricted and available for general purposes of the charity stand at £23,508 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 2025**

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

##### **Governing document**

In 2023/24, Arts Catalyst was governed by a Board of Trustees and led by a Joint Executive Team comprising two Co-Chief Executive Officers: the Artistic Director (responsible for the artistic vision and strategic direction of public programmes) and the Executive Director (responsible for financial oversight and operational management).

In June 2024, the Artistic Director stepped down to pursue a new opportunity. Following this departure, the Board and Executive Team undertook a review of the senior leadership structure, which had been in place since 2019. This dual leadership model had been introduced at the time of Arts Catalyst's relocation from London to Sheffield, to ensure continuity and to safeguard the organisation's artistic and strategic vision during a period of significant change.

Having successfully fulfilled that purpose, the Board resolved to transition to a sole leadership model. From June 2024, the Executive Director assumed the role of Chief Executive Officer (CEO), reflecting her extensive experience and recognised leadership within the cultural sector in Sheffield and beyond as well as having robust experience of management of the company for the last 17 years.

In parallel, curatorial responsibilities previously held by the Artistic Director were redistributed across two newly created roles: Head of Programme and Engagement Curator. This expansion and restructuring of the Programme Team has enabled the organisation to deepen its commitment to socially engaged practice and place greater emphasis on engagement as a core theme of its work.

As of 2024/25, the Board comprised six Trustees, including the Chair, Treasurer, and an Environmental Champion. Collectively, the Trustees bring a broad range of expertise across environmental sustainability, community participation, human resources, senior arts leadership, audience development, education and learning, curatorial and artistic practice, and finance.

Arts Catalyst is proud to be a diverse-led organisation, with leadership comprising both the Executive Team and the Chair. Currently, 87% of the Senior Management (Executive + Trustees) identify as being from protected characteristic groups.

An annual Board skills audit supports Trustees in reflecting on their existing competencies in relation to the organisation's mission and aims, identifying future development needs and skills gaps, and ensuring appropriate representation. The Board also holds an annual away day to focus on organisational development; in April 2025, this session focused on shaping the organisation's next business plan.

The CEO has overall responsibility for the organisation's management, financial oversight, and operational controls.

A dedicated Risk & Finance Group meets quarterly to:

- Develop and maintain robust financial protocols and reporting mechanisms;
- Monitor and address financial and reputational risks;  
Evaluate fundraising performance and HR matters;
- Review key organisational policies;  
Report directly to the Board on a quarterly basis.

## THE ARTS CATALYST

### Report of the Trustees for the Year Ended 31 March 2025

#### 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) and the development of two new programme roles.

###### Relocation plans

In 2023, Arts Catalyst began planning a major organisational relocation to Exchange Place Studios in the Castlegate area of Sheffield. This move, set to take place in Summer 2025, marks a pivotal next step in our long-term commitment to the city, and will be delivered in close partnership with Yorkshire Artspace (YAS)-one of the UK's leading studio providers. The relocation is supported by our status as an Arts Council England National Portfolio Organisation (NPO) and reflects our strategic focus on place-based, community-rooted programming.

Castlegate is an emerging cultural and educational hub supported by Levelling Up Funding, and its regeneration efforts align closely with Arts Catalyst's mission to promote inclusive, ecologically aware cultural development. Since moving to Sheffield in 2020, Arts Catalyst has become a key cultural actor through projects such as Soft Ground-a temporary high-street venue attracting 8,000-10,000 visitors annually-and through partnerships with local organisations including Sheffield Museums Trust, Migration Matters Festival, No Bounds Festival, City of Sanctuary, and Sheffield Mind.

The move to Castlegate is the result of long-term planning and early research (begun pre-pandemic and resumed through the 2021-22), which explored flexible models for cultural infrastructure and community use. The relocation will place Arts Catalyst at the heart of a growing network of creative practitioners and grassroots organisations in the North East of the city.

Our plans include the development of a long-term vision for a permanent base that nurtures deeper community engagement and sustainable cultural practice. Beginning in September 2025, we will launch our new exhibitions programme in this space, starting with Housewarming, a participatory project by artists Sahra Hersi and Sofia Niazi, developed in collaboration with the Andalus Community Centre, located adjacent to the site.

###### Closing of Soft Ground

As part of this transition, our current temporary venue Soft Ground, located on The Moor, will close at the end of June 2025. Over the past three years, Soft Ground has served as a vibrant public venue and testing ground for new forms of community engagement. It has hosted a wide range of activities including creative workshops, community gatherings, and collaborations with CHOL Theatre, Migration Matters Festival and the Sheffield Community Bike Project.

Arts Catalyst's new base at Exchange Place, and our shift from managing a building to creating a flexible and inclusive space, will allow us to deepen partnerships and develop artistic programmes that truly reflect the communities we serve.

###### Strategic Networks and Citywide Partnerships

Arts Catalyst plays an important role in shaping Sheffield's cultural landscape. We are a member of the Sheffield Culture Consortium, part of the Castlegate Partnership and affiliated working groups (Events, Stewardship and Pioneers), and a co-founder of Sheffield's Culture & Climate Network-a platform designed to bring cultural organisations together around climate justice, ecological awareness and socially-engaged practice.

These strategic connections ensure that Arts Catalyst contributes to decision-making processes, with our expertise in socially engaged arts, place-making and environmental practice.

###### Looking Ahead

Arts Catalyst's relocation is both a physical and strategic shift: a move towards greater permanence, more inclusive infrastructure, and deeper community relationships. Co-locating with Yorkshire Artspace will foster new collaborative opportunities and strengthen Sheffield's visual arts ecology.

## **THE ARTS CATALYST**

### **Report of the Trustees for the Year Ended 31 March 2025**

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

The relocation also places Arts Catalyst on the edge of the Castle Park redevelopment, part of a wider regeneration plan due to complete in 2026. We are actively engaged in ongoing discussions with the City Council and other stakeholders to ensure that cultural and community needs are represented in the area's long-term development.

#### **Risk management**

The Trustees have conducted a comprehensive assessment of the principal risks to which the charity is exposed, with a particular focus on operational and financial risks. They are satisfied that appropriate systems and controls are in place to mitigate these risks effectively.

Risk is reviewed at quarterly Board meetings, with a formal review of the risk mitigation policy undertaken annually. The Risk and Finance Sub-Group, which includes the Chair, Treasurer, and CEO, meets quarterly to evaluate the charity's risk management and financial strategies. Meetings are formally minuted, and all actions and decisions are reported back to the full Board.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**  
02982223 (England and Wales)

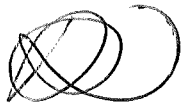
**Registered Charity number**  
1042433

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

**Trustees**  
F Nicholas (resigned 9.9.24)  
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  
Y F Ling (appointed 9.7.25)  
J Millen-Bamford (appointed 30.4.25)

**Company Secretary**  
C Lastra

Approved by order of the board of trustees on 30 July 2025 and signed on its behalf by:



K L O'Neill - ~~Trustee~~ Chair

**THE ARTS CATALYST**

**Statement of Financial Activities  
for the Year Ended 31 March 2025**

	Notes	Unrestricted fund £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Public grants, trusts and foundations		189,667	-	189,667	216,402
Other income	2	27,477	-	27,477	27,884
<b>Total</b>		<u>217,144</u>	<u>-</u>	<u>217,144</u>	<u>244,286</u>
 <b>EXPENDITURE ON</b>					
Charitable activities	3	201,500	-	201,500	236,673
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
 <b>NET INCOME</b>		15,644	-	15,644	7,613
 <b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		117,799	-	117,799	110,186
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>133,443</u></u>	<u><u>-</u></u>	<u><u>133,443</u></u>	<u><u>117,799</u></u>

The notes form part of these financial statements

# THE ARTS CATALYST

## Balance Sheet 31 March 2025

	Notes	Unrestricted fund £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
<b>CURRENT ASSETS</b>					
Debtors	7	11,075	-	11,075	12,938
Cash at bank		144,392	-	144,392	138,458
		<u>155,467</u>	<u>-</u>	<u>155,467</u>	<u>151,396</u>
<b>CREDITORS</b>					
Amounts falling due within one year	8	(22,024)	-	(22,024)	(33,597)
		<u>133,443</u>	<u>-</u>	<u>133,443</u>	<u>117,799</u>
<b>NET CURRENT ASSETS</b>					
		<u>133,443</u>	<u>-</u>	<u>133,443</u>	<u>117,799</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>133,443</u>	<u>-</u>	<u>133,443</u>	<u>117,799</u>
<b>NET ASSETS</b>		<u>133,443</u>	<u>-</u>	<u>133,443</u>	<u>117,799</u>
<b>FUNDS</b>	9				
Unrestricted funds				133,443	117,799
<b>TOTAL FUNDS</b>				<u>133,443</u>	<u>117,799</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 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 notes form part of these financial statements

**THE ARTS CATALYST**

**Balance Sheet - continued**  
**31 March 2025**

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 30 July 2025 and were signed on its behalf by:

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

K L O'Neill - ~~Trustee~~ Chair

The notes form part of these financial statements

## THE ARTS CATALYST

### Notes to the Financial Statements for the Year Ended 31 March 2025

#### 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 2025

### 2. OTHER INCOME

	31.3.25	31.3.24
	£	£
Earned income	5,076	20,159
Donations	7,757	7,725
Exceptional items	14,644	-
	<u>27,477</u>	<u>27,884</u>

### 3. CHARITABLE ACTIVITIES

#### Direct charitable activities

	31.3.25	31.3.24
	£	£
Direct costs	59,298	89,399
Support costs	142,202	147,274
	<u>201,500</u>	<u>236,673</u>

### 4. TRUSTEES' REMUNERATION AND BENEFITS

There were trustees remuneration and benefits of £0 for the year ended 31 March 2025 (2024 - £0).

#### Trustees' expenses

There were trustees' expenses paid for the year ended 31 March 2025 of £0, there were trustees' expenses paid for the year ended 31 March 2024 of £0.

### 5. STAFF COSTS

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

	31.3.25	31.3.24
	7	7
Employees	<u>7</u>	<u>7</u>

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



**THE ARTS CATALYST**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2025**

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES (2023/24)**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Public grants, trusts and foundations	216,402	-	216,402
Other income	27,884	-	27,884
<b>Total</b>	<u>244,286</u>	<u>-</u>	<u>244,286</u>
<b>EXPENDITURE ON</b>			
Charitable activities	236,673	-	236,673
<b>NET INCOME</b>	<u>7,613</u>	<u>-</u>	<u>7,613</u>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	110,186	-	110,186
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>117,799</u>	<u>-</u>	<u>117,799</u>

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

	<b>31.3.25</b>	<b>31.3.24</b>
	<b>£</b>	<b>£</b>
Trade debtors	1,107	8,995
Tax	7,279	-
VAT	873	3,943
Prepayments and accrued income	1,816	-
	<u>11,075</u>	<u>12,938</u>

**THE ARTS CATALYST**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2025**

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

	31.3.25	31.3.24
	£	£
Trade creditors	78	61
Social security and other taxes	(74)	(412)
Other creditors	748	1,619
Accruals and deferred income	21,272	32,329
	<u>22,024</u>	<u>33,597</u>

**9. MOVEMENT IN FUNDS**

	At 1.4.24	Net movement in funds	At 31.3.25
	£	£	£
<b>Unrestricted funds</b>			
General fund	117,799	15,644	133,443
	<u>117,799</u>	<u>15,644</u>	<u>133,443</u>
<b>TOTAL FUNDS</b>	<u>117,799</u>	<u>15,644</u>	<u>133,443</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	217,144	(201,500)	15,644
	<u>217,144</u>	<u>(201,500)</u>	<u>15,644</u>
<b>TOTAL FUNDS</b>	<u>217,144</u>	<u>(201,500)</u>	<u>15,644</u>

**Comparatives for movement in funds**

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
<b>Unrestricted funds</b>			
General fund	110,186	7,613	117,799
	<u>110,186</u>	<u>7,613</u>	<u>117,799</u>
<b>TOTAL FUNDS</b>	<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 2025

#### 9. MOVEMENT IN FUNDS - continued

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

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

#### 10. OTHER FINANCIAL COMMITMENTS

The company had pension commitments at the year end of £0 (2024 - £271.80).

#### 11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025.