

Charity Registration No. 228352

Company Registration No. 00634588 (England and Wales)

**COLCHESTER CATALYST CHARITY
LIMITED BY GUARANTEE**

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

COLCHESTER CATALYST CHARITY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	C Hayward MBA P W E Fitt FCA Dr N J Busfield MA, PhD Dr M P Hickman MB B.Chir DCH M F Pertwee BA (Hons) Dr T P Rudra MBBS, FRCP K Songhurst LLB(Hons) E Thrower DipCOT, MHCPC I S Turner	(Appointed 8 December 2020)
Secretary	P W E Fitt FCA	
Charity number	228352	
Company number	00634588	
Registered office	14 Dedham Vale Business Centre Manningtree Road Dedham Essex CO7 6BL	
Auditor	Whittles Whittle & Partners LLP The Old Exchange 64 West Stockwell Street Colchester Essex CO1 1HE	
Bankers	National Westminster Bank plc	Colchester
Accountant	Peter Fitt Chartered Accountants	West Mersea
Solicitors	Birkett Long	Colchester

COLCHESTER CATALYST CHARITY

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COLCHESTER CATALYST CHARITY

CHAIRMAN'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

This year has been an extraordinary one as the whole country has had to deal with the Coronavirus pandemic.

Following our very successful AGM and celebration of our 30th Anniversary in 2019 and very good returns on our investments, the Board of Colchester Catalyst Charity had agreed a significant grant settlement for 2020. Then in March 2020, the first Covid national lockdown occurred and subsequent to that, a downturn in the market saw the loss of almost £2million to our Capital Reserve. In order to maintain our policy of endeavouring to maintain as much of our Capital Reserve value as we can, the Board reluctantly agreed a mid year reduction in the grant budget. This coincided with many charities also having to change or suspend their mode of operation until new procedures and processes could be found. We pay great respect to their creativity and continued commitment to delivering services in the most difficult of circumstances.

As outlined in Rodney Appleyard's and Stephanie Grant's very full reports, we have been able to support charities who developed new ideas, particularly focused on a response to Covid, as well as continue to make some significant grants for bigger projects. This year, our total direct charitable expenditure has been £396,494 and you will see from the year by year table in the Annual Report that this, even in such an extraordinary year, is by no means the lowest expenditure over the last twenty years. We have also been very pleased about the take up of Special Individual Needs and Counselling grants for individuals. Rodney Appleyard has maintained contact with charitable and statutory organisations and has been able to contribute to the strategic thinking as to the next steps and priorities for the health sector in the CO postcode area.

All our meetings from March 2020 onwards have been virtual. This included our AGM in April and thank you to members who were able to join us for that. For information, the Board has also agreed that our 2021 AGM will be on line and this will be on 26th April 2021.

Having virtual meetings has meant that we have all had to learn how to keep everything going whilst not physically meeting and a tribute must be paid to our excellent team – Stephanie Grant, Rodney Appleyard and Wendy Larkin. They have worked from home and also singly and safely in the office and, whilst maintaining home schooling or other caring duties, they have also enabled the work of the Charity to carry on seamlessly and reliably. The Board are very grateful to them all.

Thanks must also go to members of our Special Individual Needs Committee who have still been able to give time to discuss applications even though their organisational work has been relentless. I should particularly like to thank Marie Paget, who retired from the NHS this year and who has given many years of sound advice and help to the Committee.

With regard to the Board, we are very pleased to welcome Iain Turner, who joined us in December 2020. Iain has a substantial background in finance and investments and will be an asset to us in planning for the future and ensuring that we can maintain a good level of grant giving. The Board has an excellent mix of skills and knowledge and I am continually impressed by, and want to thank them for, their caring approach and astute thinking.

Colchester Catalyst Charity is well placed for 2021, to continue to provide support to improve the health of people in the CO postcode area and we look forward to strong and productive partnerships with you all as we move slowly towards a post-covid world with all the repercussions it will bring.

Christine Hayward
Chairman
23 February 2021

COLCHESTER CATALYST CHARITY

ADMINISTRATOR'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

This is my eleventh Administrator's report for Catalyst and we continue to work closely with a small dedicated team comprising Rodney Appleyard, our Development Manager, Wendy Larkin, Assistant to the Administrator and myself.

2020 was a year like no other! We have all had to get to grips with Zoom meetings, social distancing and wearing face masks! However, I am very pleased to say that despite two lockdowns and various restrictions Catalyst continued to provide support and make a positive and ongoing contribution to the improvement of health care within the CO postcode area where help is not available from the statutory authorities.

It is over 30 years since Catalyst became a grant making charity and since that time £11 million has been given in grants.

Our 2019 AGM and 30th anniversary celebrations were held at the Moot Hall and was well attended by many local dignitaries. Our 2020 AGM was a very different affair and was held via Zoom. We were very pleased that the Mayor of Colchester, Councillor Nick Cope, was able to join us.

In addition to Special Individual Needs, Counselling and Respite we also cover General grants.

During 2020, the Catalyst Trustees considered 47 General Applications (60 last year) from various organisations in our area of operation, of which 27 (57%) (25 - 42% last year) were successful. This period £192,992 was spent on general grants, (£233,222 last year) this includes £33,871 for year two of the Age Concern Befriending Project.

We fund specific projects with a well-defined medical benefit and this year we have again been involved with some exciting, diverse and innovative projects by making grants to a wide range of different organisations within the CO postcode area.

Catalyst likes to get involved with projects that enable other charities to expand and sustain the activities that they currently offer and to cement the importance of their charitable role in the community going into the future. It is our intention to work with groups and to encourage and enable them to seek match funding from other organisations and in this way we live up to our name of 'catalysing' new projects.

With this in mind, we were delighted to make our largest grant this year of £40,000 to Inclusion Ventures to purchase and develop a purpose built centre to help improve the lives of children suffering from health problems in the most disadvantaged areas of Jaywick and West Clacton.

The hub will provide children, young people and potentially their families with a place to come where they can be supported and seek trusted relationships. These young people, including young carers, have many health issues due to poor nutrition that in turn can result in problems such as obesity and diabetes. It is hoped that by teaching basic cooking skills, introducing the young people to healthier food options, and encouraging physical activity that a real improvement in their future life expectations can be achieved.

We were pleased to release our grant of £33,871 to Age Concern for year 2 of their Befriending Project which aims to reduce severe cases of loneliness experienced by older people living in isolation. This grant is very timely given the extreme isolation and loneliness experienced by many during the Covid 19 pandemic.

The Colchester Night Shelter offers temporary accommodation, support, training, education and permanent housing options to those in need. Due to Covid they have had to close the building because people cannot share rooms or use shared bathroom/shower facilities. Our grant of £15,000 will allow them to offer homeless people 17 single rooms with en suite facilities and to open again and look after the health and well-being of the occupants.

COLCHESTER CATALYST CHARITY

ADMINISTRATOR'S REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Bright Lives work with adults with a learning disability and autism in Colchester. Their aim is to provide high quality services that promote achievement, inclusion and learning through art, music and more generally to engage with the wider community. We were pleased to be able to support this group with a grant of £12,000 so that they could launch a project to open a specialist service to support people that have extensive personal care requirements. This is a new provision, that is not freely available in North Essex and provides daytime respite without using a care home as many families do not wish to put their offspring into full time care.

We continue to support BEARS, this time with a grant of £10,000 for the provision of emergency response kits and advanced lifesaving equipment for 3 volunteer doctors to respond to critically ill or injured patients before they are taken to hospital. BEARS provide support and treatment over and above that provided by the Ambulance service.

An innovative grant of £10,000 was made to the Wormingford Education Centre to enable this group to provide Counselling/Mentoring support to people who are isolated and vulnerable, including those with disabilities, learning difficulties and mental health issues. Rural training courses will be offered and will cover sessions including bush-craft, horticulture and woodland training.

Another grant that we were very pleased to make was to support Cycling Projects with the amount of £9,102 for an original project to enable them to purchase a fleet of adapted cycles to be used in the Colchester Wheels for All programme. Working with a number of other organisations Cycling Projects will be delivering and developing an inclusive cycling programme for the Colchester area with a particular focus on enabling disabled people of all ages to have access to regular inclusive cycling sessions using a range of adapted cycles, including tricycles, and hand and recumbent cycles.

Extra Support for Families want to advance education while promoting mental health and well-being among parents/carers in North East Essex by providing programmes and parenting skills and supporting families so that their children develop into emotionally and physically healthy adults.

We were able to make this group a grant of £8,925 to enable them to deliver a Managing Anxiety online course every term via Zoom in addition to their normal face to face support. The course is designed to help parents/carers manage their own and/or their child's anxiety.

A grant of £6,000 was made to Lexden Springs School towards the purchase of a new replacement wheelchair accessible minibus which will give all pupils the opportunity to go out once a week. Many of the pupils are unable to walk or use public transport so a minibus is vital.

The Pilgrim Centre was another group that we were able to help with a grant of £5,000 to enable them to meet the needs of cancer and dementia patients and their carers. The Bridge Project also received a grant of £5,000. The Bridge Project is in Sudbury CO10 in our new area of operation. Their objective is to relieve and rehabilitate people who have learning, physical mental and age related difficulties. Staff at the centre provide appropriate support, supervision and targeted services to people with learning difficulties, older adults and those affected by dementia. We were pleased to be able to help this group to expand their hot meal delivery service to older, vulnerable and isolated people out in the community.

We made Camp Jo Jo a grant of £5,000 so that they could purchase marquees to be used to create a community space to allow campers and volunteers to assemble together for meals, meetings and arts and crafts. Camp Jo Jo provide opportunities and facilities for recreation and leisure activities for children with complex needs, their parents and siblings.

COLCHESTER CATALYST CHARITY

ADMINISTRATOR'S REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

We were pleased to make a grant of £4,800 to enable Mid Tendring Education Partnership (MTEP) to provide group focused therapy delivered by a qualified Psychologist to support young people whose emotional wellbeing has been impacted by Covid 19 resulting in high levels of social anxiety, separation anxiety and school refusal. MTEP is a charitable company and their objective is to work together to provide holistic support for children and families in order to improve outcomes and fulfil potential. MTEP delivers services to meet the needs of families that include: family support, emotional wellbeing, counselling and theraplay work for children who have experienced trauma including mental health issues. MTEP supports over 190 children and their parents.

Other grants included £4,440 to the Brainwave Centre towards the cost of virtual therapy sessions which include exercises and activities to be carried out by families at home to help improve children's mobility, communication skills and learning potential. A grant of £4,000 was made to Anglia Ruskin University for healthcare research for veterans.

We were glad that we were able to support the Edensor Care Centre with a grant of £3,500 in respect of Covid 19 safe/reminiscent/sensory booths. The impact of reminiscence therapy for dementia can reduce confusion and relieve stress and improve wellbeing. Guided conversations and activities to encourage dialogue are used as well as recreating 1960s settings and a train carriage to create an exciting interactive multipurpose outdoor space with several self-contained reminiscence areas within.

A grant of £2,257 was made to EACH to enable them to purchase nursing kits. Two thousand pounds went to Beacon House for clinical equipment. A grant of £2,000 was also made to Active Essex for their Tendring Physical and Mental Health Project for families. We made Colchester Life UK a grant of £2,000 towards the cost of computer equipment for Nepalese and Gurkha Veterans.

All our grants are monitored regularly and we ask for feedback, reports and photos where appropriate.

We continue to support counselling services and this accounted for £12,815 of expenditure during 2020.

Special Individual Needs (SIN) grants continue to be an important part of our work. There were 135 (170 last year) applications of which 107 (131 last year) were successful. This year we spent £56,087 on SIN (£75,995 last year). Once again the vast majority of grants provided mobility equipment for those who could not obtain it from the statutory providers.

We continue to work in partnership with the Neuro Rehabilitation Unit at Colchester General Hospital to bulk purchase 3 and 4 wheeled walkers which they distribute as necessary.

We also work in partnership with North East Essex Wheelchair Services and have an arrangement with Anglian Community Enterprise to part fund childrens' sleep systems. These are cleaned and monitored on a regular basis.

Christine Hayward continues to chair the SIN committee and the group, which meets every 4 to 5 weeks, is made up of health professionals. Most of our meetings this year have taken place via Zoom. During 2020 Marie Paget, Kelly Buxey and Lorraine Boggis left the SIN Committee. We thank them all for their hard work and dedication.

We regularly receive letters and cards of thanks from individuals and their carers who are so grateful for the help provided.

COLCHESTER CATALYST CHARITY

ADMINISTRATOR'S REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

The Catalyst respite scheme continues to represent a significant part of our budget and in the year 2020 £134,600 was spent on arranging short term respite care. This scheme allows full-time carers to have a break from their caring duties. We work in partnership with about a dozen care organisations. Our partners are trained as assessors, and each organisation has an agreed annual budget. We monitor the activity and meet together as a group twice each year.

In communicating Catalyst's activities, our website www.colchestercatalyst.co.uk provides a wealth of information about our services and grants in addition to having links to partner sites providing advice, support and services to help improve healthcare within the CO postcode area. Application forms for General and Special Individual Needs grants are available to download from the site, as well as copies of past Annual Reports together with a regularly updated news section. We can also now be found on Facebook, which is also updated on a regular basis.

Finally I would like to take this opportunity to thank all my colleagues, Catalyst's Chairman Christine Hayward, Peter Fitt, Company Secretary, Mark Pertwee, Vice Chairman, the Board, Development Manager, Rodney Appleyard, assistant Wendy Larkin and our partner charities and organisations for all their help, support and encouragement during the past year which at times has proved to be rather challenging. We all feel very happy and privileged to be working for the Catalyst Charity, by bringing help to those people who fall outside the statutory remit.

Stephanie Grant
Administrator
23 February 2021

COLCHESTER CATALYST CHARITY

MAIN GRANTS AND DONATIONS OVER £2,000

FOR THE YEAR ENDED 31 DECEMBER 2020

Organisation	Project	£
Inclusion Ventures	Purpose Built Hub	40,000
Age Concern	Befriending Project (Year 2)	33,871
Colchester Night Shelter	Covid Restructure	15,000
Bright Lives	New Respite Day Centre	12,000
BEARS	Equipment for Volunteer Doctors	10,000
Wormingford Education Centre	Rural Training Courses	10,000
Cycling Project	Cycle Purchase	9,102
Extra Support for Families	Remote Anxiety Programme	8,925
Lexden Springs School	Vehicle	6,000
Pilgrim Centre	Services for Disabled People	5,000
The Bridge Project	Hot Meal Delivery	5,000
Camp Jo Jo	Camping Equipment	5,000
Mid Tendring Education Partnership	Counselling/Therapy Programme	4,800
The Brainwave Centre	Specialist Equipment	4,440
Anglia Ruskin University	Help for Veterans	4,000
Edensor Care Centre	Covid safe Reminiscence/Sensory Booths	3,500
EACH	Nursing Kits	2,257
Colchester Life UK	Computer Equipment for Elderly Gurkhas	2,000
Beacon House	Clinical Equipment	2,000
Active Essex	Tendring Physical/Mental Health Project	2,000

COLCHESTER CATALYST CHARITY

DEVELOPMENT MANAGER'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

It is hard to look back on 2020 without reflecting on the many challenges the charity faced along the way due to Covid-19. However, despite the setbacks that Catalyst also experienced, I am pleased to report that we still managed to help many people during these difficult times.

Although we paused for a while to digest the full financial impact of the virus on our grant giving, we were able to consider smaller applications that aimed to deal with some of the issues arising from the Covid pandemic.

The organisations we supported included: St. Helena Hospice, Treetops, Brainwave Children's Charity and Beacon House.

Our grants enabled these organisations to help a number of individuals who were suffering at this time. They included older people living in isolation, residents with learning disabilities and young people with health problems, who all felt cut off and deprived of adequate healthcare during the initial peak of the crisis.

The support we provided included funding technology to help some people communicate more easily with loved ones and health equipment that enabled organisations to care more effectively for people with serious health conditions.

In addition to providing these emergency grants, we still managed to award a number of big and medium-sized grants for projects before and after the first wave of the pandemic.

For example, we awarded a grant of £40,000 for Inclusion Ventures to build a new centre to improve the lives of young people in Jaywick. The award helped to finalise the funding required following a £1.8 million grant from the National Lottery Community Fund, which is the biggest grant the Lottery has awarded in its history to a project in Essex. We were pleased to contribute towards this exciting project.

The services provided at the new centre will include helping young carers who are under severe mental strain and in need of respite from their caring duties.

Of course, the activities provided at this facility will not be up and running properly until the Covid-19 crisis is under control with the vaccine, but the plans are ambitious. The aim is also to help young people, from the age of 11, lead healthier lifestyles, which will enable them to take better care of themselves and avoid more serious health illnesses in the future.

We also supported the development of a new cycling project with a grant of £9,102 for the Wheels For All programme organised by Cycling Projects. This grant has funded the purchase of a number of new bikes that have been specifically adapted for disabled people, to enable them to exercise more easily.

The project was joint-funded with other funders, including Sport England and the National Lottery Community Fund. The training will take place at the Colchester Garrison's athletics track and people with physical disabilities will be taught how to use the adapted bikes, with the aim of helping them to exercise more easily to improve their physical strength.

This is the first time we have funded a project from this organisation, but we are always pleased to hear about visionary new initiatives from new groups we have not supported in the past.

The Brainwave Children's Charity, which is another organisation that is new to us, launched a couple of projects that we also supported in 2020. Our first grant was for £1,080, and the second was for £4,400. These funds covered the costs of equipment that has been used to enable carers of young children with disabilities to connect more easily with their families, and also help the parents at home keep their children physically active during lockdown.

COLCHESTER CATALYST CHARITY

DEVELOPMENT MANAGER'S REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Additionally, we supported Bright Lives, which is an organisation we have funded previously, with a grant of £12,000 to help it develop a new Respite Centre in Colchester for people with severe learning disabilities, including those with serious physical disabilities.

Overall, one of the biggest success stories last year involved the new flagship Befriending Scheme we kick-started with Age Concern North East Essex, for £33,013, which recorded excellent results in its first year. We supported this initiative after conducting our own research into the need to increase 1:1 and group befriending services to address loneliness within the CO post code and discovered that Age Concern would be an ideal partner to work with on this project.

Despite the restrictions on meeting up, we are delighted that Age Concern has managed to support almost 300 people over the phone with befriending support. They have also identified a number of clubs all over North East Essex that will be matched with the people they are befriending, when things get back to normal.

We are also pleased to report that during 2020, our grants still managed to catalyse the progress of many new projects and unlock funding from other sources. For example, during the process of discussing the new Respite Centre that Bright Lives brought to us for consideration, we discussed other funding options the organisation could pursue while also applying to us, to help them finance the project's other major costs. Following our advice, Bright Lives approached the Essex Community Foundation and National Lottery Community Fund and were successful in being awarded £20,000 in total from both organisations.

On another occasion, our grant of £25,000 towards the Icen Centre's purchase of a Virtual Reality Simulator helped to unlock a further £190,000 towards the project. This piece of equipment is vital for helping Doctors and health professionals to practice important operations and procedures as part of their training.

Additionally, we continued to be involved with regular conversations online with our funding and statutory partners via Zoom calls, which included regular catch-ups with OneColchester, Community360, CVST, the Lottery, the Essex Community Foundation and Sport England. These conversations helped us to stay connected with the biggest needs in the area and how we could work together to address them.

So, despite facing a difficult year like no other, we have still managed to help many people with serious health needs. Plenty of work has now gone into identifying the biggest problems likely to be faced by people in 2021 due to the pandemic, after close consultation with our partners. We will study this research closely and prepare to support people who require our assistance throughout the year. This will involve working with other funders and statutory bodies to play our part in tackling the biggest health problems facing our community. Please do in get in touch if you have a project in mind that can address these problems for individuals and groups of people in our local area.

Rodney Appleyard
Development Manager
23 February 2021

COLCHESTER CATALYST CHARITY

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report and accounts for the year ended 31 December 2020.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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 2016)".

Objectives and activities

The objective of the charity is the relief of the sick and suffering of North East Essex. The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when planning its future activities and setting the grant making policy for the year.

Details of the charities activities and achievements during the year are set out in the chairman's Report, administrator's report and the development manager's report.

Grant making policy

The Charity's detailed grant making criteria are set out elsewhere in this report. All applications for grants are considered by the Trustees and where successful are formally approved. An annual grants budget is set by the Trustees.

Achievements and performance

Financial review

The results are shown in the financial statements of which the following is a summary:-

	31/12/2020	31/12/2019
	£	£
Direct Charitable Expenditure	464,294	561,716
Deficit	(140,027)	(145,641)
Realised Gains/ (Losses) on Sales of Investments	(148)	10,098
Unrealised Gains/ (Losses) on valuation of Investments	(482,292)	1,552,834
Total Net Assets at 31st December	11,629,286	12,251,753

Future financial performance will be affected by the investment income and growth achieved in future years.

Reserves policy

The Trustees have adopted a policy of endeavouring to retain sufficient funds to maintain the Capital Reserve as at 30th September 1989 adjusted for inflation. The Capital Reserve at 31st December 2020 required by this policy amounted to £11,145,207 (2019: £11,111,871). It is intended that this policy will be adhered to for the foreseeable future whilst recognising that there may be temporary shortfalls in consequence of fluctuations in stock market values.

Investment policy

The investment policy is determined by the Trustees, with the benefit of external advice, after considering income requirements, risk profile and stock market prospects in the short and medium term.

Risk statement

The Trustees confirm that the major risks to which the charity is exposed, as identified by the Trustees, have been reviewed and systems established to mitigate these risks.

COLCHESTER CATALYST CHARITY

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Plans for future periods

The Trustees plan for the foreseeable future to continue making grants with a view to making a positive contribution to improving care of the sick or suffering in the CO postcode area.

Structure, governance and management

The charity is a company limited by guarantee (number 00634588), governed by a Memorandum and Articles of Association and is a Registered Charity (number 228352).

At 31st December 2020 there were forty three members.

Colchester Catalyst Charity became a grant making charity in 1990 following the sale of the Colchester Oaks Hospital, in Oaks Drive, to Community Hospitals PLC. The sale was conditional on Community Hospitals PLC building a new hospital, to an agreed high specification, by 1994 - this was done and the new Oaks Hospital off Mile End Road was opened in January 1994.

With the agreement of the Charity Commissioners the directors decided to devote the income, from the invested funds resulting from the sale 'for the relief of the sick or suffering of North Essex'.

The Charity is administered by a Board of Trustees.

Trustees

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

C Hayward MBA

P W E Fitt FCA

Dr N J Busfield MA, PhD

Dr M P Hickman MB B.Chir DCH

M F Pertwee BA (Hons)

Dr T P Rudra MBBS, FRCP

K Songhurst LLB(Hons)

E Thrower DipCOT, MHCP

I S Turner

(Appointed 8 December 2020)

Nominations for the appointment of new Trustees are made based upon the established knowledge and experience of the candidate and on the likely contribution that the candidate may make to the work of the charity. All Trustee appointments are subject to election at an AGM and all Trustees are subject to re-election at an AGM every three years.

Trustees are provided with appropriate information and guidance on induction; no other formal training is provided to trustees.

Administrator and assistant:

S Grant & W Larkin

Development Manager:

R Appleyard

Auditor

Whittle & Partners LLP practising as Whittles has indicated their willingness to continue in office and will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

COLCHESTER CATALYST CHARITY

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The Trustees report was approved by the Board of Trustees.

P W E Fitt FCA

23 February 2021

COLCHESTER CATALYST CHARITY

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees, who are also the directors of Colchester Catalyst Charity for the purpose of company law, are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

COLCHESTER CATALYST CHARITY

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF COLCHESTER CATALYST CHARITY

Opinion

We have audited the financial statements of Colchester Catalyst Charity (the 'charity') for the year ended 31 December 2020 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2020 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

COLCHESTER CATALYST CHARITY

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF COLCHESTER CATALYST CHARITY

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Trustees report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Trustees report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of Trustees responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

COLCHESTER CATALYST CHARITY

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF COLCHESTER CATALYST CHARITY

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Rachel Skells BA FCA (Senior Statutory Auditor)
for and on behalf of Whittles

23 February 2021

Chartered Accountants
Statutory Auditor

Whittle & Partners LLP
The Old Exchange
64 West Stockwell Street
Colchester
Essex
CO1 1HE

COLCHESTER CATALYST CHARITY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds 2020 £	Unrestricted funds 2019 £
<u>Income from:</u>			
Donations and subscriptions etc.	2	500	345
Income from investments	3	323,767	415,730
Total income		<u>324,267</u>	<u>416,075</u>
<u>Expenditure on:</u>			
Charitable activities	4	<u>464,294</u>	<u>561,716</u>
Net gains/(losses) on investments	7	<u>(482,440)</u>	<u>1,562,932</u>
Net movement in funds		(622,467)	1,417,291
Fund balances at 1 January 2020		<u>12,251,753</u>	<u>10,834,462</u>
Fund balances at 31 December 2020		<u><u>11,629,286</u></u>	<u><u>12,251,753</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

COLCHESTER CATALYST CHARITY

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	11	166,697		166,697	
Investments	12	11,340,157		12,013,736	
		<u>11,506,854</u>		<u>12,180,433</u>	
Current assets					
Debtors	13	198		335	
Cash at bank and in hand		227,922		213,253	
		<u>228,120</u>		<u>213,588</u>	
Creditors: amounts falling due within one year	14	(105,688)		(142,268)	
		<u></u>		<u></u>	
Net current assets		122,432		71,320	
Total assets less current liabilities		<u>11,629,286</u>		<u>12,251,753</u>	
Income funds					
Unrestricted funds - general		11,629,286		12,251,753	
		<u>11,629,286</u>		<u>12,251,753</u>	

The financial statements were approved by the Trustees on 23 February 2021

C Hayward MBA
Trustee

P W E Fitt FCA
Trustee

Company Registration No. 00634588

COLCHESTER CATALYST CHARITY

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Cash flows from operating activities					
Cash absorbed by operations	23		(500,237)		(559,577)
Investing activities					
Purchase of tangible fixed assets		-		(7,831)	
Purchase of investments		(108,861)		(145,707)	
Proceeds on disposal of investments		300,000		150,000	
Investment income received		323,767		415,730	
Net cash generated from investing activities			514,906		412,192
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			14,669		(147,385)
Cash and cash equivalents at beginning of year			213,253		360,638
Cash and cash equivalents at end of year			227,922		213,253

COLCHESTER CATALYST CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Charity information

Colchester Catalyst Charity is a private company limited by guarantee incorporated in England and Wales. The registered office is 14 Dedham Vale Business Centre, Manningtree Road, Dedham, Essex, CO7 6BL.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum of Association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

Going concern and COVID-19

The coronavirus pandemic has significantly disrupted individuals' personal lives and businesses' economic prospects in the UK and across the globe. The UK entered lockdown in March 2020 and some restrictions and social distancing provisions remain in place.

The charity has not been negatively affected by COVID-19 and has continued to operate as before.

We have continued to prepare the accounts on a going concern basis and deem this appropriate. We do not consider that a material uncertainty about our going concern status currently exists. In making this assessment we have considered the likely operating conditions for a period of twelve months from the date of our approval of these accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Incoming resources

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Other income including income tax recoverable is accounted for on an accruals basis as far as it is prudent to do so.

1.5 Resources expended

Grants and donations payable are recognised as expenditure when the grant is approved.

COLCHESTER CATALYST CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	0% depreciation
-----------------------------	-----------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at quoted sale value at the close of business on the balance sheet date. Changes in market value are recognised in net income/(expenditure) for the year and carried to the capital fund. Transaction costs are expensed as incurred.

Quoted investments are included at quoted saleable value as at the close of business on the balance sheet date, any surplus or deficit arising on such valuation is carried to capital fund.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Basic financial assets

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost.

Financial assets comprise cash at bank and in hand, together with other debtors. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital.

Financial liabilities held at amortised cost comprise all creditors except social security and other taxes, deferred income and provisions.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Grants and donations payable

Grants and donations payable are recognised as expenditure when the grant is approved.

COLCHESTER CATALYST CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies (Continued)

1.13 Gifts in kind

The Charity receives the benefit of work carried out by volunteers. No value is placed on this in the financial statements.

2 Donations and subscriptions etc.

	Unrestricted funds general 2020 £	Unrestricted funds general 2019 £
Donations and gifts	500	345

3 Income from investments

	Unrestricted funds general 2020 £	Unrestricted funds general 2019 £
Income from quoted investments	323,767	415,730

4 Charitable activities

	2020 £	2019 £
Staff costs	55,200	54,873
Office expenses	6,249	7,633
Miscellaneous	-	2,205
	61,449	64,711
Grant funding of activities (see note 9)	396,494	489,349
Share of governance costs (see note 10)	6,351	7,656
	464,294	561,716

COLCHESTER CATALYST CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

5 Trustees

None of the trustees (or any persons connected with them) received any remuneration, benefits or payments for expenses from the charity during the year.

6 Employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
	3	3
	<u>3</u>	<u>3</u>
Employment costs	2020	2019
	£	£
Wages and salaries	52,985	52,681
Social security costs	625	618
Other pension costs	1,590	1,574
	<u>55,200</u>	<u>54,873</u>
	<u>55,200</u>	<u>54,873</u>

No employees received total employee benefits (excluding employer pension costs) of more than £60,000.

7 Net gains/(losses) on investments

	Unrestricted funds general 2020 £	Unrestricted funds general 2019 £
Revaluation of investments	(482,292)	1,552,834
Gain/(loss) on sale of investments	(148)	10,098
	<u>(482,440)</u>	<u>1,562,932</u>
	<u>(482,440)</u>	<u>1,562,932</u>

8 Taxation

The company is a charity and is not liable to corporation tax on income. It is entitled to receive certain types of investment income without deduction of Income Tax at source.

Expenditure includes where appropriate irrecoverable Value Added Tax.

COLCHESTER CATALYST CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

9 Grants payable

	2020 £	2019 £
Grants to institutions:		
Charities etc	192,992	233,222
Special Individual Needs	68,902	92,410
Respite Care	134,600	163,717
	<u>396,494</u>	<u>489,349</u>

A detailed analysis of Grants and Donations made in the year can be found on page 6.

10 Support costs

	Support costs £	Governance costs £	2020 Support costs £	2020 Governance costs £	2019 £
Audit fees	-	4,250	4,250	-	4,390
Accountancy	-	756	756	-	756
Sundries	-	1,345	1,345	-	2,510
	<u>-</u>	<u>6,351</u>	<u>6,351</u>	<u>-</u>	<u>7,656</u>
Analysed between					
Charitable activities	-	6,351	6,351	-	7,656
	<u>-</u>	<u>6,351</u>	<u>6,351</u>	<u>-</u>	<u>7,656</u>

Governance costs includes payments to the auditors of £4,250 (2019- £4,390) for audit fees and £756 (2019: £756) for other work.

COLCHESTER CATALYST CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

11 Tangible fixed assets

Freehold land and buildings
£

Cost

At 1 January 2020 166,697

At 31 December 2020 166,697

Carrying amount

At 31 December 2020 166,697

At 31 December 2019 166,697

12 Fixed asset investments

Listed
investments
£

Cost or valuation

At 1 January 2020 12,013,736

Valuation changes (673,579)

At 31 December 2020 11,340,157

Carrying amount

At 31 December 2020 11,340,157

At 31 December 2019 12,013,736

	2020 £	2019 £
Investments at fair value comprise:		
Charifund:	2,179,112	(2,936,684)
Blackrock Charities UK Equity Fund (formerly Charishare):	1,297,364	(1,389,344)
Schroders Charity Multi Asset Fund:	2,102,671	2,041,995
Newton Growth Fund for Charities:	832,263	792,301
Newton Growth & Income Fund for Charities:	4,928,747	4,853,412
	11,340,157	12,013,736

COLCHESTER CATALYST CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

13 Debtors

	2020	2019
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	198	335
	<u> </u>	<u> </u>

14 Creditors: amounts falling due within one year

	2020	2019
	£	£
Other creditors	101,071	138,018
Accruals and deferred income	4,617	4,250
	<u> </u>	<u> </u>
	105,688	142,268
	<u> </u>	<u> </u>

15 Financial instruments

	2020	2019
	£	£
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	11,340,157	12,013,736
	<u> </u>	<u> </u>

16 Other creditors falling due within one year

	2020	2019
	£	£
Other creditors	101,071	138,018
Accruals and deferred income	4,617	4,250
	<u> </u>	<u> </u>
	105,688	142,268
	<u> </u>	<u> </u>

17 Grants payable

The analysis of grant funding for the period is as follows:

	Note	2020	2019
Grants approved not yet paid - brought forward		(137,683)	(142,448)
Grants approved in period	9	(396,494)	(489,349)
Grants paid in period		434,399	494,114
		<u> </u>	<u> </u>
Grants approved not yet paid carried forward	16	(99,778)	(137,683)
		<u> </u>	<u> </u>

COLCHESTER CATALYST CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

18 Retirement benefit schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £1,590 (2019: £1,574).

19 Non-audit services provided by auditor

The auditor, Whittle & Partners LLP have processed the charity's payroll from information provided to them (note 10).

20 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2020	2019
	£	£
Within one year	891	1,188
Between two and five years	-	891
	<hr/>	<hr/>
	891	2,079
	<hr/>	<hr/>

21 Analysis of changes in net funds

The charity had no debt during the year.

22 Related party transactions

No guarantees have been given or received.

During the year, Peter Fitt Chartered Accountants, a business in which P W E Fitt, a trustee of the charity, has an interest provided accountancy services without charge.

COLCHESTER CATALYST CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

23	Cash generated from operations	2020	2019
		£	£
	(Deficit)/surplus for the year	(622,467)	1,417,291
	Adjustments for:		
	Investment income recognised in statement of financial activities	(323,767)	(415,730)
	Loss/(gain) on disposal of investments	148	(10,098)
	Fair value gains and losses on investments	482,292	(1,552,834)
	Movements in working capital:		
	Decrease in debtors	137	6,961
	(Decrease) in creditors	(36,580)	(5,167)
	Cash absorbed by operations	(500,237)	(559,577)
